

**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**DIRECTORS REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**



**Loughlin & Co**  
Accountants & Statutory Auditors

**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

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**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**DIRECTORS AND OTHER INFORMATION**

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***Directors***

Fintan Kennedy  
Janette Gillen  
Joan Mullan  
Paul Tolan  
Donal Gilroy  
Thomas Healy  
Ciaran Kerins  
Amanda McCloat  
Finbarr Filan  
Barry Gallagher  
Declan Bruen  
Tom Tuffy  
Francis Taaffe  
Maura Kerins  
Auriel Robinson  
Jim Molloy (appointed 7th September 2021)  
John Moran (resigned 27th July 2021)  
Noreen Cremin (resigned 25th August 2021)

***Secretary***

Seamus McCormack

***Company Number***

222621

***Charity Number***

CHY13549

***Registered Office***

Sligo Development Centre  
Cleveragh Road  
Sligo

***Auditors***

Loughlin & Company  
Unit 9a  
Howley Square  
Oranmore  
Co Galway

***Bankers***

Allied Irish Banks plc  
Stephen Street  
Sligo

Bank of Ireland  
Stephen Street  
Sligo

***Solicitors***

Dermot McDermott & Co  
1 Union Street  
Sligo

# COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

## DIRECTORS' REPORT

The directors present their annual report and audited financial statements for the year ended 31st December 2021.

### DIRECTORS

The directors who held office during the year are listed on page 1. The board composition is made of a variety of experienced individuals representing various sectors across the county as follows:

Board Member	Firm/Organization	Experience
Mr. Fintan Kennedy	Business Pillar	A senior executive who has worked in the insurance business for many years and who has extensive experience in Community Development and Agriculture sectors. Has been part of the transformation of the Board in recent years overseeing Governance & Oversight in addition to Finance & HR.
Ms. Joan Mullen	Business Pillar/ Enterprise Ireland	A senior executive with Enterprise Ireland who has experience in Community Development.
Mr. Barry Gallagher	Community Representative	Very experienced in Community Development, local businessman in South Sligo. Chairman of Curry GAA and involved in local LEADER projects.
Mr. Colm McGurran	Community Representative	A local businessman with experience in Community Development. Involved in Ballisodare Community Development Group.
Mr. Declan Bruen	Community Representative	Has experience in Community Development, local business and has been very involved in the local Armada project in North Sligo.
Mr. Finbarr Filan	Community Representative	A local businessman with Community Development experience. A member of Sligo Tidy Towns and Sligo BID. Currently a member of the Governance & Oversight committee.
Mr. Francis Taaffe	Community Representative	Very involved in Ballintogher Community Group and the Agriculture & Farming sector. Has a lot of experience in LEADER funded projects in the local community.
Ms. Maura Kerins	Community Representative	An experienced Community Development volunteer in South Sligo. Has a lot of experience in LEADER funded projects and the Ballinalack Community Group. Currently sits on the Finance & HR Sub-committee.
Mr. Paul Tolan	Community Representative	Has previously worked in the Community Development Sector, and now works in MSLETB. Currently sits on the Board as Treasurer and on the Finance & HR Sub-Committee.
Mr. Tom Tuffy	Community Representative	Represents West Sligo and sits on several voluntary committees. Has experience in Community Development and works in the media sector with experience in communications.
Dr. Amanda McCloot	Education	President of St. Angela's College Sligo and extensive experience in the Community Development sector. Currently sits on the Governance & Oversight Sub-committee.
Ms. Janette Gillen	Education	Senior executive from I.T. Sligo with experience from the Business & Innovation sector. Has extensive experience with Community Development sector and sits on the Finance & HR Sub-committee.

# COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

## DIRECTORS' REPORT

Board Member	Position	Experience
Ms. Auriel Robinson	Environmental Representative	Elected through the PPN as their Environmental representative and a local businessperson in the Tourism sector. Auriel is also a qualified archaeologist and is part of the Environmental working group.
Mr. Ciaran Kerins	Farming Pillar	A senior executive with Teagasc and based in Ballymote. Ciaran has extensive experience working with the farming community. He is currently on our Environmental working group and has many years' experience in the Community Development sector.
Councillor Donal Gilroy	Local Government	Represents Sligo County Council as a local representative (FF), and has extensive experience in Community Development and Environment. Currently sits on the Environmental working group.
Councillor Thomas Healy	Local Government	Represents Sligo County Council as a local representative (SF), and has many years of experience working with volunteers in Community Development.
Mr. Jim Molloy	Local Government	Represents Sligo Council as a Director of Services and currently sits on the Finance & HR Sub-committee.

Company Secretary	Experience
Mr. Seamus McCormack	Has experience of sitting on the board as a Director before he was elected Secretary.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The organisation is a company limited by guarantee, incorporated under the Companies Act 2014. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.27.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors. The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 13549.

The company was established in 1994 to administer the LEADER Programme and the Local Development Programmer for County Sligo. The company receives funding from the Department of Environment, Community and Local Government to administer the programme. The company also receives funding from Sligo Local Community Development Committee under the Social Inclusion Community Activation Programme, and also from the Department of Social Protection and the HSE to run various community based programmes, including the Rural Social Scheme, Jobs Initiative Programme, Next Move Community Employment Scheme and the HSE Community Services Programme.

### RESULTS FOR THE YEAR

The excess of expenditure over income for the financial year amounted to €17,748 (2020: €812 surplus). This was transferred against the Member's Funds.

### FUTURE DEVELOPMENTS

The directors are not expecting to make any significant changes in the nature of the business in the near future.

**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**DIRECTORS' REPORT**

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**PRINCIPAL RISKS AND UNCERTAINTIES**

The company is dependant on funding from government departments and agencies to meet its running costs. The level of funding the company receives is dependant on government decisions and policies. The directors ensure that all criteria for funding requirements are met and submitted on a timely basis to the relevant agencies to ensure funding is received.

The company's objective is to ensure the continuity of funding. The company's policy is to ensure that sufficient resources are available either from cash balances or cash flows to ensure all obligations can be met when they fall due. To achieve this, the company ensures that it has sufficient cash balances available to meet its day to day running costs as they fall due.

**ACCOUNTING RECORDS**

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company.

The accounting records of the company are kept at the principal place of business at Sligo Development Centre, Cleveragh Road.

**STATEMENT ON RELEVANT AUDIT INFORMATION**

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director have taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

**AUDITORS**

In accordance with Section 383 (2) of the Companies Act 2014, the auditors Loughlin & Co, Unit 9a, Howley Square, Oranmore, Co. Galway are willing to continue in office.

On behalf of the board

*Fintan Kennedy*

**Fintan Kennedy**  
Director

*Paul Tolan*

**Paul Tolan**  
Director

**Date 21st June 2022**

## COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

### DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Director's Report and the financial statements in accordance with Irish Law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102. The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from these standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



**Fintan Kennedy**  
Director



**Paul Tolan**  
Director

**Date 21st June 2022**

**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**Opinion**

We have audited the financial statements of County Sligo Leader Partnership Company CLG for the year ended 31st December 2021, which comprise the Income & Expenditure Account, the Balance Sheet, Statement of Changes in Equity, and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2021 and its excess of expenditure over income for the year then ended; and
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the Companies Act 2014

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 13 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG FOR THE YEAR ENDED 31ST DECEMBER 2021 (cont.)**

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**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations, which we consider necessary for the purposes of our audit.
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- the financial statements are in agreement with the accounting records.
- in our opinion the information given in the directors' report is consistent with the financial statements.
- the Director's Report has been prepared in accordance with the Companies Act 2014.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Respective Responsibilities of Directors and Auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG FOR THE YEAR ENDED 31ST DECEMBER 2021 (cont.)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

[http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

This description forms part of our audit report.

**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed by:



**GARY LOUGHLIN FCA AIPA (Statutory Auditor)**

*for and on behalf of*

**Gary Loughlin (Accountants) Limited t/a Loughlin & Co**  
**Accountants & Statutory Auditors**

**Unit 9a**

**Howley Square**

**Oranmore**

**Co Galway**

**Date**

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 €	2020 €
<b>INCOME</b>		
Administrative Expenses	2,276,416	3,730,787
	(2,294,164)	(3,729,975)
<b>OPERATING (DEFICIT)/SURPLUS FOR THE YEAR</b>	<u>(17,748)</u>	<u>812</u>
<b>DEFERRED (EXPENDITURE)/INCOME FOR THE YEAR</b>	<u>(17,748)</u>	<u>812</u>

The income and excess of income over expenditure relate to continuing operations as no businesses were acquired or disposed of in 2021 or 2020.

A separate Statement of Total Recognised Gains and Losses is not required, as all gains or losses have been reflected above.

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Notes	2021 €	2020 €
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	7	<u>89,542</u>	<u>36,344</u>
<b>CURRENT ASSETS</b>			
Debtors			
Bank and Cash	9	110,089	80,834
		<u>721,738</u>	<u>987,565</u>
		831,827	1,068,399
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	10	<u>374,937</u>	<u>519,949</u>
<b>NET CURRENT ASSETS</b>			
		456,890	548,450
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>546,432</u>	<u>584,794</u>
<b>REPRESENTED BY:</b>			
Reserve Fund			
Income and Expenditure Fund	12	300,000	300,000
Capital Grant Account	12	233,887	251,635
		12,545	33,159
<b>TOTAL FUNDS</b>			
		<u>546,432</u>	<u>584,794</u>

The financial statements were approved by the Board of Directors on 21st June 2022 and authorised for issue on 21st June 2022.

They were signed on its behalf by:

*Fintan Kennedy*

**Fintan Kennedy**  
Director

*Paul Tolan*

**Paul Tolan**  
Director

Date 21st June 2022

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2021

	Reserve Fund	Income & Expenditure Fund	Capital Grant Account	Total Funds
Balance at 1st January 2021	300,000	251,635	33,159	584,794
Operating deficit for the year	-	(17,748)	-	(17,748)
Grants Received	-	-	-	
Grants received/released during the year	-	-	(20,614)	(20,614)
Balance at 31st December 2021	<u>300,000</u>	<u>233,887</u>	<u>12,545</u>	<u>546,432</u>

**i. ACCOUNTING POLICIES**

The company's registered office is Sligo Development Centre, Cleveragh Road. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 222621.

The significant accounting policies adopted by the Company are as follows:

**Basis of Accounting**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS102, and the Companies Act 2014.

*Going Concern*

Given the level of net funds the company holds the directors consider that there are no material uncertainties about the company's ability to continue as a going concern. On this basis, the directors consider it appropriate to prepare the financial statements in the going concern basis. Accordingly, these financial statements do not include any adjustments on the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**Tangible Fixed Assets and Depreciation**

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures and fittings, computer equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

Fixtures, Fittings & Equipment	-	33% Straight Line
Motor Vehicles	-	33% Straight Line

**Grants**

Revenue grants are recognised in the Income and Expenditure Account so as to match them with expenditure towards which they are intended to contribute. Related expenditure is included in the accounts on an accrual basis. Grants are recognised when all conditions for their receipt have been complied with and there is reasonable assurance that the grant will be received.

Capital grants received towards capital expenditure are released to the Income and Expenditure Account over the expected useful life of the asset, towards which the capital grant was received.

**Taxation**

No charge to current or deferred taxation arises as the company has been granted charitable status. The company is a registered charity with the Revenue Commissioners, CHY 13549.

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES (cont)

**Income Resources**

All incoming resources are included in the Statement of Financial Activities when the company is entitled to the income, and the amount can be quantified with reasonable accuracy.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Expenditure comprises those costs incurred by the company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the company and include the audit fees and costs linked to the strategic management of the company.
- All costs are allocated between the expenditure categories of the Statement of Financial Affairs on a basis designed to reflect the use of the resource.

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**Retirement Benefits**

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the income and expenditure account in the year in which they fall due. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the statement of financial activity and payments made to pension funds are treated as assets or liabilities.

2. COMPANIES ACT 2014 S291(6)

The directors have availed of the provisions of Section 291(5) of the Companies Act 2014 to use a format of the financial statements that better describes the activities of a company not trading for profit. The main change is the replacement of the title 'Profit and Loss' with the title 'Income & Expenditure' and consequential changes in the description of certain items to be consistent with the descriptions appropriate to the not for profit sector.

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

3. INCOME

All income derives from activities in the Republic of Ireland. The analysis of the income by activity is as follows:

	2021	2020
	€	€
Department of Employment Affairs and Social Protection	718,126	679,394
HSE	184,445	145,705
Dept of Rural and Community Development	343,160	2,032,425
Sligo County Council	362,745	248,007
SICAP	622,205	580,361
Dept Communications, Energy & Natural Resources	2,137	2,449
Dept of Justice & Equality	-	11,698
International Fund for Ireland	-	110
Other Income	43,598	30,638
	<u>2,276,416</u>	<u>3,730,787</u>

4. RURAL DEVELOPMENT PLAN

Under the rural development plan 2014-2020, County Sligo LEADER Partnership Company CLG undertook to deliver training and business programmes to local communities. The program has been extended until 2022 while a new program is being developed. The total amount of funding received for this purpose from the Department of Environment, Community & Local Government in the current year was €375,301 (2020: €240,714)

5. STAFF NUMBERS AND COSTS

Number of employees

The average number of persons employed by the company was as follows:

Administration & Training

	2021	2020
	Number	Number
	49	46
	<u>49</u>	<u>46</u>

The aggregate payroll costs of these persons were as follows:

Wages and salaries  
Social welfare costs  
Retirement Benefit Costs

	2021	2020
	€	€
	1,164,144	1,037,275
	89,864	73,691
	53,939	50,435
	<u>1,307,947</u>	<u>1,161,401</u>

Pay Band (Number of Staff)

€70,001 - €80,000

Total employees in excess of €60,001

	2021	2020
	Number	Number
	1	1
	<u>1</u>	<u>1</u>



COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. NET INCOMING RESOURCES FOR THE YEAR ARRIVED AT AFTER CHARGING

Depreciation	2021 € <u>58,115</u>	2020 € <u>21,025</u>
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7. TANGIBLE FIXED ASSETS

	Motor Vehicles €	Fixtures, Fittings & Equipment €	Total €
<b>Cost:</b>			
At 1st January 2021			
Additions	111,484	231,431	342,915
Disposals	-	111,313	111,313
		(45,856)	(45,856)
At 31st December 2021	<u>111,484</u>	<u>296,888</u>	<u>408,372</u>
<b>Depreciation :</b>			
At 1st January 2021			
Charge for year	75,140	231,431	306,571
Disposals	21,015	37,100	58,115
		(45,856)	(45,856)
At 31st December 2021	<u>96,155</u>	<u>222,675</u>	<u>318,830</u>
Net Book Value 31st December 2021	<u>15,329</u>	<u>74,213</u>	<u>89,542</u>
Net Book Value 31st December 2020	<u>36,344</u>	<u>-</u>	<u>36,344</u>

8. TAXATION

No charge to current or deferred taxation arises as the company has been granted charitable status.

9. DEBTORS

	2021 €	2020 €
Trade Debtors	97,505	75,608
Other Debtors	1,759	(5,001)
Prepayments	10,825	10,227
	<u>110,089</u>	<u>80,834</u>

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. CREDITORS: (amounts falling due within one year)

	2021 €	2020 €
<i>Other Creditors</i>		
Trade Creditors		
Accruals	10,858	198
Deferred Income	22,284	28,403
<i>Taxation Creditors</i>	315,985	470,588
PAYE/PRSI	25,810	20,760
	<u>374,937</u>	<u>519,949</u>

11. GRANTS REVENUE - DEFERRED INCOME

Grants received were both from a revenue and capital nature. Those from a revenue nature were credited to the Income & Expenditure Account, while those of a capital nature were posted to the Balance Sheet.

	2021 €	2020 €
Balance as at 1st January 2021		
Grants Deferred	470,588	2,346,306
Grants Released	234,170	351,931
	(388,773)	(2,227,649)
Balance as at 31st December 2021	<u>315,985</u>	<u>470,588</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Reserve Fund	Income & Expenditure Fund	Capital Grant Account	Total Funds
Opening Balance	300,000	251,635	33,159	584,794
Grants Received	-	-	-	-
Amortisation during the year	-	-	(20,614)	(20,614)
Operating deficit for the year	-	(17,748)	-	(17,748)
Closing Balance	<u>300,000</u>	<u>233,887</u>	<u>12,545</u>	<u>546,432</u>

13. APB ETHICAL STANDARDS – PROVISIONS AVAILABLE TO SMALL ENTITIES

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide basic tax compliance and bookkeeping and accounts preparation.

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. STATE FUNDING

<b>Agency</b>	<b>Department of Employment Affairs and Social Protection</b>
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	CE Scheme
Purpose of the Grant	Wages for CE Supervisor, CE workers, Materials Claims and Workers Development Claims
Term	12 Months (Jul'20-Jun'21)
Total Fund	€295,549
Expenditure	€295,549
Fund deferred or due at Financial Year End	NIL
Received in the Financial Year	€148,846
Capital Grant	NO
Restrictions on Use	As per agreement
<b>Agency</b>	<b>Department of Employment Affairs and Social Protection</b>
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	CE Scheme
Purpose of the Grant	Wages for CE Supervisor, CE workers, Materials Claims and Workers Development Claims
Term	12 Months (Jul'21-Jun'22)
Total Fund	€295,057
Expenditure	€295,057
Fund deferred or due at Financial Year End	NIL
Received in the Financial Year	€165,137
Capital Grant	NO
Restrictions on Use	As per agreement
<b>Agency</b>	<b>Department of Employment Affairs and Social Protection</b>
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	JIP Scheme
Purpose of the Grant	Wages for JIP Supervisor, JIP workers, Materials Claims and Workers Development Claims
Term	12 Months (Dec'20-Dec'21)
Total Fund	€117,662
Expenditure	€117,662
Fund deferred or due at Financial Year End	NIL
Received in the Financial Year	€113,152
Capital Grant	NO
Restrictions on Use	As per agreement

**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**14. STATE FUNDING (cont.)**

<b>Agency</b>	<b>Sligo County Council</b>
Government Department	Department of Environment, Community & Local Government
Grant Programme	Rural Development Plan
Purpose of the Grant	The delivering of training and business programmes to local communities
Term	12 Months (Jan-Dec'21)
Total Fund	€375,302
Expenditure	€312,384
Fund deferred or due at Financial Year End	€62,918
Received in the Financial Year	€375,302
Capital Grant	NO
Restrictions on Use	As per agreement
 <b>Agency</b>	 <b>Department of Employment Affairs and Social Protection</b>
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	TUS
Purpose of the Grant	Staff and Administration Costs for delivery of a community work placement scheme
Term	12 Months (Jan-Dec'21)
Total Fund	€143,913
Expenditure	€143,913
Fund deferred or due at Financial Year End	€43
Received in the Financial Year	€130,381
Capital Grant	NO
Restrictions on Use	As per agreement
 <b>Agency</b>	 <b>Department of Employment Affairs and Social Protection</b>
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	RSS
Purpose of the Grant	Staff and Administration Costs for delivery of the scheme for Low Income Farmers/Fishermen(women)
Term	12 Months (Jan-Dec'21)
Total Fund	€143,950
Expenditure	€143,950
Fund deferred or due at Financial Year End	€10,750
Received in the Financial Year	€144,355
Capital Grant	NO
Restrictions on Use	As per agreement

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. STATE FUNDING (cont.)

<b>Agency</b>	<b>Department of Employment Affairs and Social Protection</b>
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	SICAP
Purpose of the Grant	Staff and Administration Costs re delivery of this programme
Term	12 Months (Jan-Dec'21)
Total Fund	€629,288
Expenditure	€625,692
Fund deferred or due at Financial Year End	€3,592
Received in the Financial Year	€603,079
Capital Grant	NO
Restrictions on Use	As per agreement
<b>Agency</b>	<b>Department of Rural &amp; Community Development</b>
Government Department	Department of Rural & Community Development
Grant Programme	Walks Scheme
Purpose of the Grant	Staff, Administration and Project Costs re delivery of this programme
Term	12 Months (Jan-Dec'21)
Total Fund	€133,232
Expenditure	€133,232
Fund deferred or due at Financial Year End	NIL
Received in the Financial Year	€118,464
Capital Grant	NO
Restrictions on Use	As per agreement
<b>Agency</b>	<b>HSE</b>
Government Department	HSE
Grant Programme	Older Persons Grant Aid
Purpose of the Grant	Staff & Administration Costs
Term	Management of the HSE Day Services in Gurteen, Ballymote & Tubbercurry for older persons.
Total Fund	€185,599
Expenditure	€185,599
Fund deferred or due at Financial Year End	€94,660
Received in the Financial Year	€202,600
Capital Grant	NO
Restrictions on Use	As per agreement

COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. STATE FUNDING (cont.)

<b>Agency</b>	<b>Department of Rural &amp; Community Development</b>
Government Department	Department of Rural & Community Development
Grant Programme	Rural Regeneration Development Fund
Purpose of the Grant	Claremorris Indoor Sports Facility
Term	24 Months (Jan'20 to Dec'21)
Total Fund	€2,100,000
Expenditure	€2,100,000
Fund deferred or due at Financial Year End	NIL
Received in the Financial Year	NIL
Capital Grant	NO
Restrictions on Use	As per agreement
 <b>Agency</b>	 <b>Pobal</b>
Government Department	Department of Employment Affairs and Social Protection
Grant Programme	Healthy Ireland Fund
Purpose of the Grant	Staff, Administration and Project Costs re delivery of this programme
Term	15 Months (Nov'19 to Mar'21)
Total Fund	€20,497
Expenditure	€20,497
Fund deferred or due at Financial Year End	€1,153
Received in the Financial Year	€17,960
Capital Grant	NO
Restrictions on Use	As per agreement

**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**15. SHARE CAPITAL AND MEMBERS LIABILITIES**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.27.

**16. PENSIONS**

The company operates an externally controlled defined contribution scheme for its employees.

**17. KEY MANAGEMENT PERSONNEL**

The total employee benefits, including salaries, paid to key management during the year was €80,000.

**18. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Board on the 21st June 2022

**COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG**

**The following pages do not form part of the statutory accounts.**



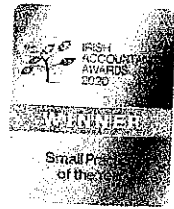
COUNTY SLIGO LEADER PARTNERSHIP COMPANY CLG

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDED 31ST DECEMBER 2021

INCOME	2021		2020	
	€	€	€	€
Department of Employment Affairs and Social Protection		718,126		679,394
HSE		184,445		145,705
Dept of Rural and Community Development		343,160		2,032,425
Sligo County Council		362,745		248,007
SICAP		622,205		580,361
Dept Communications, Energy & Natural Resources		2,137		2,449
Dept of Justice & Equality		-		11,698
International Fund for Ireland		-		110
Other Income		43,598		30,638
		<u>2,276,416</u>		<u>3,730,787</u>
<b>ADMINISTRATIVE EXPENSES</b>				
Advertising and promotion	9,218		28,824	
Audit and Accountancy Fees	14,982		13,136	
Amortisation of Capital Grants	(20,614)		(13,423)	
Bank Charges	1,203		1,311	
Cleaning & Hygiene	6,701		7,963	
Computer Maintenance & Software	22,967		25,103	
Depreciation	58,115		21,025	
Disposal of Fixed Assets	(9,000)		-	
General Expenses	2,660		8,074	
Insurance	31,642		43,953	
Legal & Professional Fees	20,407		42,576	
Light & Heat	13,674		11,265	
Motor & Travel	43,557		41,967	
Printing, Postage & Stationery	9,686		14,363	
Project Costs	662,410		2,224,208	
Renewal & Repairs	51,166		30,861	
Rent	47,637		39,442	
Telephone	10,602		10,444	
Training & Development	9,204		17,482	
Wages and Related Charges	1,307,947		1,161,401	
		<u>(2,294,164)</u>		<u>(3,729,975)</u>
<b>DEFERRED (EXPENDITURE)/INCOME FOR THE YEAR</b>		<u>(17,748)</u>		<u>812</u>



**Loughlin & Co**  
Accountants & Statutory Auditors



The Directors  
County Sligo Leader Partnership Company CLG  
Sligo Development Centre  
Cleveragh Road  
Sligo

15<sup>th</sup> July 2022

**Re: Audit Findings Letter 2021**

Dear Directors,

International Auditing Standards (UK & Ireland) require us to communicate our audit findings to those charged with governance, including the following

- Our views as auditors regarding the quality and acceptability of the entities internal controls and accounting systems with a description of any suggested improvements
- Our views as auditors regarding the quality of the entity's accounting practices and financial reporting with a description of any suggested improvements
- A description of the significant audit risks that have impacted on our audit report
- A description of any fraud/information that indicates that a fraud may exist or breaches in laws or regulations noted during our audit
- Any potential modifications to the auditor's report, including to description of any suggested qualification or explanatory paragraphs
- Any matters of governance interest
- A description of any unadjusted misstatements (uncorrected errors and omissions)
- Any other issues required to be communicated to those charged with governance in accordance with the ISA's

Thus we are writing to inform the directors of key issues arising from our audit of County Sligo Leader Partnership CLG financial statements for the year ended 31<sup>st</sup> December 2021.

ORAN BUSINESS CENTRE, UNIT 9A, HOWLEY SQUARE, ORANMORE, CO. GALWAY, IRELAND  
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GARY LOUGHLIN FCA AIPA | ACCOUNTANTS & STATUTORY AUDITORS

Gary Loughlin (Accountants) Limited • Director: Gary Loughlin  
Company Number: 493082 (Incorporated in Republic of Ireland)  
Registered Office: Unit 9a, Howley Square, Oranmore, Co. Galway, Ireland

