Company registration number: 466659

Development Perspectives CLG
(A Company Limited by Guarantee and not having Share Capital)

Financial statements

for the financial year ended 31 December 2018

Development Perspectives CLG
(A Company Limited by Guarantee and not having Share Capital)

Contents

Development Perspectives CLG
Company limited by guarantee

Directors and other information

Directors	Michael Doorly Elaine Cronin Rebecca O'Halloran (Retired 29 August 2018) Libby Sweetman (Appointed 29 August 2018) Meave McArdle (Appointed 29 August 2018) Brian Fitzpatrick Laura Harmon (Retired 29 August 2018) Byran Harvey Denis Cummins David Nyaluke Mairead McDevitt (Appointed 04 October 2018) Sheila Coyle (Retired 29 August 2018)
Secretary	Elaine Cronin
Company number	466659
Registered Charity Number:	20071424
CHY Number:	18555
Registered office	Barlow House Narrow West Street Drogheda Co. Louth
Business address	Barlow House Narrow West Street Drogheda Co. Louth
Auditor	Mc Evoy Craig Accountants 48 Fair Street Drogheda Co. Louth

Directors and other information (continued)

Bankers	Permanent TSB 115 West Street Drogheda Co. Louth

Development Perspectives CLG
(A Company Limited by Guarantee and not having Share Capital)

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2018.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Michael Doorly
Elaine Cronin
Rebecca O'Halloran (Retired 29 August 2018)
Libby Sweetman (Appointed 29 August 2018)
Meave McArdle (Appointed 29 August 2018)
Brian Fitzpatrick
Laura Harmon (Retired 29 August 2018)
Byran Harvey
Denis Cummins
David Nyaluke
Mairead McDevitt (Appointed 4 October 2018)
Sheila Coyle (Retired 29 August 2018)

Principal activities and business review

Development Perspectives Ltd is a Development NGO whose focus is on Development Education / Global Citizenship Education both at home and abroad. The mission of the organisation is to contribute to lessening poverty, inequality and climate change through transformative education and active global citizenship. Our main target group is adults within the non formal learning arena. In particular we focus on adult and community education. Revenue is raised for the work carried out by Development Perspectives Ltd through fundraising, allocation of grants and by offering training and consultancy services. Our new strategy for 2019 - 2023 is available online.

Activities and Results

2018 was a very successful year for the organisation. In terms of overall income, 2018 saw us generate our highest annual level with that total set to be surpassed in 2019. This has allowed DP to gradually expand and deepen our human resource investment. From a project perspective, DP successfully completed two editions of the SDG advocate programme with our Tanzanian (Uvikiuta) and Vietnamese (CSDS) partners which is a key part of the SDG challenge. The SDG challenge continued to expand in 2018 with over 4,000 people signed up to the project. 2018 saw DP complete two separate Erasmus + strategic partnerships as well as hosting two Erasmus+ training courses in Ireland. Two further Erasmus + training course applications were successful with both training courses taking place in April/May 2019. 2018 saw the launch of "Spirit" which was an online documentary that DP had been working on for some time. The feedback was quite positive with over 1,000 views online. Further online documentaries are planned for during the lifetime of the new organisational strategy. 2018 saw the launch of a new website in May and the completion of an independent evaluation of the SDG challenge. This evaluation which was completed in December 2018 was very positive about the effectiveness, impact and the value for money of the project. 2018 also saw the organisation develop a new strategy to guide the organisation over the next 5 years.

Our public engagement efforts continued to grow both on line and off line. We published and disseminated 4 quarterly newsletters to approximately 900 people on each occasion. We published 18 blog articles and worked with 12 partners on the SDG challenge.

Development Perspectives has continued to build a positive reputation within the Development Education Sector at home (IDEA and Dochas) and abroad (CONCORD, Bridge 47 and the Melton Foundation) and have worked with many organisations in 2018. In particular, engagement with Public Participation Networks, Vincent De Paul and An Taisce were highlights of new relationships in 2018.

Corporate Governance & Risk

Development Perspectives has committed to developing and maintaining high standards in relation to the performance and operations of the organisation in relation to Governance and Risk. This area will be a strategic focus of the organisation until the end of our new strategy (end of 2023). Alongside our AGM and quarterly board meetings, two sub groups - Finance and Governance meet every 6 months and report to the board regularly. These sub groups work on improving the controls of the organisation and help identify risks affecting the organisation and its going concern. A Financial Policy and Procedures manual, a reserves policy, an organisational risk analysis and a fraud policy are all in place.

The members of the Board of Development Perspectives have divergent and extensive experience, skills and knowledge. Directors are coming from a background of Development, Media, Education and Business. Ten Directors are now in place. Future vacancies on the board will be discussed in line with current organisational priorities.

Our current Board members are

Michael Doorley (Chairperson)
Elaine Cronin (Company Sec)
Libby Sweetman
Maeve McArdle
Mairead McDevitt
Brian Fitzpatrick
Bryan Harvey
Daudi Nyaluke
Denis Cummins

In 2019 and 2020 we envisage having 10 board members.

Future Plans

DP has applied (April 2019) to Irish Aid to be considered as a strategic partner in the adult and community education arena and to Pobal for core support of our work. These applications alongside our EC funded project, STIRE will hopefully bring DP into higher income levels which can help us achieve our new strategic goals as set out in our strategy for 2019 - 2023. DP will continue to invest in the SDG challenge over the next year. DP will continue to apply to Erasmus + for once off training courses. One such application was made in April 2019 with a further two projects planned for application in Oct 2019. DP has been contracted to work on a 2nd edition of the "Transformative Learning Journey (TLJ)" by Bridge 47 and has also received sub granting support by Bridge 47 to organise and deliver an Irish based edition of TLJ before the end of June 2019. DP has also been invited to act as a trainer on a storytelling for development training course in Scotland in Sept 2019. The training and facilitation revenue raised has increased quite dramatically in 2018 with this trend set to continue into at least the middle of 2020.

Directors report (continued)

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Barlow House, West Street, Drogheda, Co. Louth.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on .... and signed on behalf of the board by:

Michael Doorly	Elaine Cronin
Director	Director

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Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:
- select suitable accounting policies and then apply them consistently;
- make judgments 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 those 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 and enable the financial statements to be audited. 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.

Independent auditor's report to the members of
Development Perspectives CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Development Perspectives CLG (the 'company') for the financial year ended 31 December 2018 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 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 31 December 2018 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of 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 issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 ISAs (Ireland) 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

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 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

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Our 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 we are required to state to them in an auditor's 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 and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Gail McEvoy (Senior Statutory Auditor)

For and on behalf of
Mc Evoy Craig Accountants
Registered Auditor and Certified Public Accountant
48 Fair Street
Drogheda
Co. Louth

21 May 2019

Development Perspectives CLG
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31 December 2018

	Note	2018 €	2017 €
Income		46,156	25,930
Other operating income	5	153,790	83,331
		199,946	109,261
Direct Expenditure on Projects		(92,781)	(23,861)
Fundraising Expenses		-	(1,149)
Staff costs	7	(83,760)	(61,745)
Depreciation and other value adjustments in respect of tangible and intangible fixed assets		(154)	(154)
Other operating expenses		(24,004)	(22,772)
Operating loss	6	(753)	(420)
Loss before taxation		(753)	(420)
Tax on loss		-	-
Loss for the financial year		(753)	(420)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 16 to 21 form part of these financial statements.

Development Perspectives CLG
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Statement of income and retained earnings
Financial year ended 31 December 2018

	2018	2017
	€	€
Loss for the financial year	(753)	(420)
Retained earnings at the start of the financial year	8,378	8,798
Retained earnings at the end of the financial year	7,625	8,378

Development Perspectives CLG
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Balance sheet
As at 31 December 2018

	Note	2018 €	2018 €	2017 €	2017 €
Fixed assets					
Tangible assets	**9**	295		449	
			295		449
Current assets					
Debtors	**10**	23,049		7,744	
Cash at bank and in hand		13,689		7,320	
		36,738		15,064	
Creditors: amounts falling due within one year	**11**	(29,408)		(7,135)	
Net current assets			7,330		7,929
Total assets less current liabilities			7,625		8,378
Net assets			7,625		8,378
Capital and reserves					
Profit and loss account			7,625		8,378
Members funds			7,625		8,378

These financial statements were approved by the board of directors on 21 May 2019 and signed on behalf of the board by:

Michael Doorly
Director

Elaine Cronin
Director

The notes on pages 16 to 21 form part of these financial statements.

Development Perspectives CLG
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Statement of cash flows
Financial year ended 31 December 2018

	2018	2017
	€	€
Cash flows from operating activities		
Loss for the financial year	(753)	(420)
Adjustments for:		
Depreciation of tangible assets	154	154
Government grant income	(153,790)	(83,331)
Accrued expenses/(income)	1,583	681
Changes in:		
Trade and other debtors	(15,305)	3,383
Trade and other creditors	20,690	(8,734)
Cash generated from operations	(147,421)	(88,267)
Net cash used in operating activities	(147,421)	(88,267)
Cash flows from financing activities		
Government grant income	153,790	83,331
Net cash from financing activities	153,790	83,331
Net increase/(decrease) in cash and cash equivalents	6,369	(4,936)
Cash and cash equivalents at beginning of financial year	7,320	12,256
Cash and cash equivalents at end of financial year	13,689	7,320

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Barlow House, Narrow West Street, Drogheda, Co. Louth.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants
Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up, is €2.

5. Other operating income

	2018	2017
	€	€
Government grant income	153,790	83,331

6. Operating loss

Operating loss is stated after charging/(crediting):

	2018	2017
	€	€
Depreciation of tangible assets	154	154
Fees payable for the audit of the financial statements	2,531	2,767

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2018	2017
	Number	Number
Employees	6	5

The aggregate payroll costs incurred during the financial year were:

	2018	2017
	€	€
Wages and salaries	76,486	56,412
Social insurance costs	7,274	5,333
	83,760	61,745

8. Appropriations of profit and loss account

	2018	2017
	€	€
At the start of the financial year	8,378	8,798
Loss for the financial year	(753)	(420)
At the end of the financial year	7,625	8,378

9. Tangible assets

	Fixtures, fittings and equipment	**Total**
	€	**€**
Cost		
At 1 January 2018 and 31 December 2018	1,830	1,830
Depreciation		
At 1 January 2018	1,381	1,381
Charge for the financial year	154	154
At 31 December 2018	1,535	1,535
Carrying amount		
At 31 December 2018	295	295
At 31 December 2017	449	449

10. Debtors

	2018	2017
	€	€
Other debtors	21,800	7,215
Prepayments	1,249	529
	23,049	7,744

11. Creditors: amounts falling due within one year

	2018	2017
	€	€
Tax and social insurance:		
PAYE and social welfare	5,435	3,546
Accruals	5,172	3,589
Government grants	18,801	-
	29,408	7,135

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Notes to the financial statements (continued)
Financial year ended 31 December 2018

12. Government grants

	2018	2017
	€	€
At the start of the financial year	-	8,498
Grants received or receivable	172,591	76,606
Grants repaid	-	(1,773)
Released to profit or loss	(153,790)	(83,331)
At the end of the financial year	18,801	-

The amounts recognised in the financial statements for government grants are as follows:

	2018	2017
	€	€
Recognised in creditors:		
Deferred government grants due within one year	18,801	-
Recognised in other operating income:		
Irish Aid Grant	65,000	50,000
Trocaire Grant	14,600	9,625
Concern Grant	6,613	15,000
Worldwise Grant	11,586	-
Concord Grant	-	368
Leargas/ Erasmus Education Grant	45,460	6,648
Other project grant funding	10,531	1,690
	153,790	83,331

13. Approval of financial statements

The board of directors approved these financial statements for issue on 21 May 2019.

Development Perspectives CLG
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The following pages do not form part of the statutory accounts.

Development Perspectives CLG
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Detailed profit and loss account
Financial year ended 31 December 2018

	2018	2017
	€	€
Turnover		
Consultancy/Workshop Income	15,304	9,442
Donations	1,000	-
Sponsorship	7,000	-
Ignyte Project Income	-	8,500
Fundraising Income	19,680	6,788
Other income	3,172	1,200
	46,156	25,930
Cost of sales		
Leargas/Erasmus Education & Culture Exp	(30,592)	(6,337)
SDG Project Expenditure	(54,356)	(12,083)
Fundraising Event Expenses	-	(1,149)
Funded Project Expenditure	(7,373)	(2,145)
Worldwise Expenses	(230)	-
MMM Documentary	-	(261)
Ignyte Project	(230)	(3,035)
	(92,781)	(25,010)
Gross (loss)/profit	(46,625)	920
Overheads		
Administrative expenses		
Wages and salaries	(76,486)	(56,412)
Employer's PRSI contributions	(7,274)	(5,333)
Training & Facilitation	(3,584)	(1,792)
Rent payable	(6,264)	(6,637)
Insurance	(1,363)	(1,191)
Website Maint/Design & Social Media	(2,148)	(61)
Printing, postage and stationery	(637)	(402)
Advertising	-	(94)
Telephone	(1,034)	(889)
Travelling and Accomodation	-	(1,422)
Consultancy fees	(2,891)	-
Accountancy & Bookkeeping fees	(2,675)	(5,644)
Auditors remuneration	(2,531)	(2,767)
Bank charges	(236)	(87)
General expenses	(76)	(1,266)
Subscriptions	(565)	(520)
Depreciation of tangible assets	(154)	(154)

Development Perspectives CLG
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Detailed profit and loss account (continued)
Financial year ended 31 December 2018

	2018	2017
	€	€
	(107,918)	(84,671)
Other operating income		
Irish Aid Grant	65,000	50,000
Trocaire Grant Received	14,600	9,625
Worldwise Grant	11,586	-
Concern Grant Received	6,613	15,000
Leargas/Erasmus Education & Culture Grant	45,460	6,648
Concord Grant Received	-	368
Other Project Grant Funding	10,531	1,690
	153,790	83,331
Operating loss	(753)	(420)
Operating loss percentage	1.6%	1.6%
Loss before taxation	(753)	(420)