



An Oifig Náisiúnta um Fhorbairt Eacnamaíoch agus Shóisialta
National Economic & Social Development Office NESDO

Annual Report

For the year ended 31 December 2013



An Oifig Náisiúnta um Fhorbairt Eacnamaíoch agus Shóisialta
National Economic & Social Development Office NESDO



Annual Report

For the year ended 31 December 2013

Contents

1	Chairperson's Statement	2
2	National Economic and Social Council	5
3	NESDO Accounting Policies	12
4	NESDO Financial Statement	15
5	Appendix 1: NESDO Board Membership	24
6	Appendix 2: NESC Council Membership	24
7	Appendix 3: Financial Statements as Signed by NESDO Board along with Report of the Comptroller and Auditor General	26

Chapter 1

Chairperson's Statement

The National Economic and Social Development Office (NESDO) was established by the **National Economic and Social Development Office Act, 2006**. The function of NESDO is to advise the Taoiseach on all strategic matters relevant to the economic and social development in the State. Originally, there were three constituent bodies of NESDO, the National Economic and Social Council (NESC), the National Economic and Social Forum (NESF) and the National Centre for Partnership and Performance (NCPP). The latter two were dissolved in 2010.

NESDO provides full administration and support services for the NESC and submits all reports, recommendations and conclusions arising from projects carried out by that body to Government. It also arranges for the publication of such items.

NESDO's **Policy and Procedures Guidelines** outline the corporate governance requirements of the Office. These were reviewed in 2010 to include the various requirements contained in the Code of Practice for the Governance of State Bodies and other statutory changes that had occurred since the Guidelines were originally drafted. The revised Guidelines were approved by the Board at its meeting in June 2011. They are due for review again in 2014. I am satisfied that the Guidelines are being fully complied with.

The NESDO **Audit Committee** met once in 2013. The membership of the Committee during the year was as follows: -

- Mr John Hynes (Chairperson)
- Mr Ray Henry, Department of the Taoiseach
- Dr Helen Johnston, NESDO.

The Audit Committee uses the resources of the Internal Audit Unit of the Department of the Taoiseach for carrying out its audits. The purpose of internal audit is to provide assurance to the Board of NESDO on the adequacy and effectiveness of NESDO's system of internal controls. It operates as a resource for the Board and management of NESDO through its analysis and appraisal of NESDO's control systems. This includes the preparation and circulation, for consultation by the Board and by NESDO management, of generic models of 'Best Practice'. Internal audit may also act in an advisory capacity to projects under development to ensure the adequacy of control measures.

Under the auspices of the NESDO Audit Committee, an internal audit was carried out on travel and subsistence claims and payments in the period January to October 2013. The main finding of the audit was that all the travel and subsistence claims and payments examined had been made in accordance with the Department of

Finance regulations and guidelines, as set out in the NESDO Policies and Procedures Guidelines.

The NESDO **Internal Financial Control Procedures** document all accounting procedures and standards, including those for cash, payroll, receipts, payments, travel and expenses, procurement, fixed assets, IT security, budgetary controls and record management and retention. I confirm that no breaches of the procedures were identified during 2013 and that Government travel policy requirements were fully complied with.

The positions of Chief Officer of NESDO and Director of the NESC are occupied by the same person. He is paid in respect of his position as Director of NESC and receives no additional remuneration, emoluments or expenses in relation to his role as Chief Officer. All staff of NESDO and NESC, including the Chief Officer/Director, are paid in accordance with relevant pay circulars issued by the Department of Public Expenditure and Reform, and I am satisfied that the circulars are fully complied with.

The **Prompt Payment of Accounts Act 1997** provides for the payment of interest to suppliers whose invoices are unpaid at a prescribed date (usually 30 days after receipt of the invoice). NESDO is committed to meeting its obligations under this Act and its policy of settling all invoices within prescribed timeframes was adhered to during the year. Ninety-three per cent of its payments were made within 15 days of receipt of invoice. NESDO was not liable for interest in respect of the late payments provision.

I confirm that there were no significant post balance sheet events.

NESDO is an active participant in the '**Green Team**' initiative, tasked with reducing energy consumption in the building as a whole and involving all the organisations occupying the premises at 16 Parnell Square East. During 2013 actions taken by the 'Green Team' reduced energy consumption in the building by 11%. The Team's objective in 2014 is to further reduce energy consumption by 5%.

Martin Fraser

Chairperson

National Economic and Social Development Office

Chapter 2

National Economic and Social Council

NESC Work Programme 2013

Two NESC reports were published in 2013, with a further five Secretariat background papers emanating from work carried out on the Five Part Crisis, Five Years On. These were;

The Social Dimensions of the Crisis: (NESC Report No.134): Gathering together a wide range of evidence, this report illustrated that most people in Ireland have been impacted, at least to some extent, by the crisis. Overall, the majority of households in Ireland have experienced a drop in wealth and/or income since the economic crash in 2008. The greatest social impact of the economic crisis has been the large and sustained increase in unemployment and, in particular, an increase in the number of households where no-one has a job. The report also outlined the other ways in which people have been impacted in terms of their physical health, family relationships and mental health. In addition, the report highlighted the importance of public services, such as education and health, especially for people who are vulnerable. There has been an increased demand for public services as a result of the crisis, while at the same time public expenditure on service provision has been reduced.

Ireland's Five Part Crisis, Five Years On: Deepening Reform and Institutional Innovation (NESC Report No.135). Building on two earlier NESC concerning Ireland's Five-Part Crisis (published in 2009), this report analysed the progress of the economy, but also the domestic and international factors that qualify the overall recovery. It documents significant policy action and institutional innovation in four selected areas: SME finance and investment, enterprise policy, greening the economy and activation. On finance, the creation of the State Bodies Group constitutes an important initiative that, the Council argues, should be seen not as a temporary expedient, but as a step towards a new relationship between finance and the real economy. On enterprise policy Action Plan for Jobs, and on activation policy Pathways to Work, involve interesting changes in the formulation and monitoring of reform agendas. As well as affirming the value of these innovations, the Council identifies ways in which these reforms might be further extended and generalised. A particular challenge is to find ways to explore issues which are open-ended and require innovation. Based on this analysis, the report argues that it is now necessary to integrate and balance three different types of public-sector reform: (i) fiscal-driven reform reflecting the need for fiscal consolidation and discipline; (ii) substantive reform of services and programmes to underpin future prosperity, high participation and social cohesion; and, (iii) system-oriented reform: the creation of systems of strategy and policy making, standards and accountability

necessary for the delivery of high-quality services, continuous improvement and policy adaptation. It suggests that, in this task, it will be possible for the central private rental sector strategy to be informed and fertilised by learning from the achievements in specific sectors, such as those documented in this report or those studied in the Council's earlier work on Standards and Accountability in Human Services. This is because a range of Irish public-sector organisations have already demonstrated the combination of innovation, quality and accountability that Government is committed to achieving more widely. It notes that the central challenge is to both increase innovation and accountability at the front line and build a supportive centre capable of spreading best practice, and leading policy review and learning.

Accompanying Report No. 135, five Secretariat papers were also published. These are summarised below.

In ***Review of Developments in Banking and Finance*** (NESC Secretariat Background Paper No5) current policy initiatives and actions in banking and finance in Ireland and Europe are discussed. It argues that through the work of the Irish Government a system of finance may be emerging that is developing deeper connections with banks and other providers of finance and companies, in particular SMEs. It suggests that it is important that these developments are viewed as part of the long term project of building capacity to support the real economy and of meeting Ireland's long-standing developmental challenge of building SME capacity for growth; and, that they are not viewed as a temporary response to the crisis. This paper also argues that there are a number of possible further institutional developments. First, that Ireland continues to drive the search at European level for innovative long term means of finance, including the role of a state investment bank. Second, developing further dialogue about the regulation of regulation within the banking and financial sector is necessary to ensure that the emerging system can deliver outcomes that are in the best long-term interests of banks, business, citizens and the state. And third, the ability to probe and explore strategic issues such as future capital requirements and future structures and forms of banking and the banking sector is needed to ensure that alternative ideas are identified and considered.

Employment and Enterprise Policy (NESC Secretariat Background Paper No.6). This paper focuses on employment and the ways in which enterprise policy is responding to the challenge. The paper begins with a brief overview of the employment challenge. Effective enterprise policy is one part of the necessary response to this challenge. Closing the employment gap is also dependent on a range of macro-economic, labour market and activation policies. The remainder of the paper focuses on the role of enterprise policy, however it is worth stating at the outset that even if 'enterprise and jobs' targets are achieved in full there will still be a sizable employment challenge. The paper is more conjectural than definitive. Its objective was to support discussion, by the Council, of whether enterprise policy is testing every possibility and pushing as hard as is possible to find ways to support job creation.

Greening the Economy: Challenges and Possibilities for Integrating Sustainability into Core Government Policy (NESC Secretariat Background Paper No.7). The overarching question which motivates this paper is how the potential associated with our natural environment can be preserved and used to support a long-term

sustainable recovery of the Irish economy. To probe the question of how the synergies between economy and environment can be maximised the paper looks at the issue from a number of perspectives. All suggest that there is a need for a wide range of departments and other actors to own and explore the problem of integration, rather than to assume that integrating environment and economy will either happen in response to overarching strategy or emerge in time in response to bottom-up action. Integration requires a multifaceted approach.

Activation Policy (NESC Secretariat Background Paper No.8). This paper provides an overview of the Pathways to Work policy (both the first version in 2012 and the follow-up in 2013); an outline of progress towards implementing it, and the institutional processes and innovation involved, as well as touching on possible further institutional developments.

Consumer Prices (NESC Secretariat Background Paper No.9). This paper examines Irish consumer prices. It describes how prices in Ireland compare to other EU countries and the changes that have occurred since the mid-1990s. The primary purpose of this paper is to examine the factors that contribute to Irish prices being relatively high compared to other EU economies. The contribution of different types of costs is considered including retail operating costs, the cost of goods, labour costs and other costs. The role of differences in competition, regulation and demand are discussed. The paper also examines the sectoral influences on Irish prices in groceries and pharmaceuticals. While food prices have fallen in recent years, a price premium relative to the UK seems to remain. Expenditure on pharmaceuticals is a minor part of total consumer expenditure but this area is of interest as it is characterised by an unusually large price premium and distinctive price-setting mechanisms. Finally, the paper summarises the range of factors that are capable of explaining above average consumer prices in this country.

International Meetings of the Economic and Social Council's of the EU Member States (ESCs)

NESC participated in the annual meetings of Economic and Social Councils of the member states of the European Union, hosted in Athens by the Economic and Social Council of Greece. At the meeting of Secretary Generals in April, the Councils shared experiences on social and civil dialogue in each member state at a time of national and European crisis. At the meeting of Secretary Generals and Presidents in November, there was a discussion of the challenges of youth unemployment; activation policies (European and national) and society initiatives for positive perspectives.

NESC Meetings Held During 2013

The Council met on 11 occasions during 2013 on the following dates.

- 18th January
- 15th February

- 15th March
- 19th April
- 17th May
- 21st June
- 19th July
- 20th September
- 18th October
- 15th November
- 20th December

Other NESC Activities in 2013

During 2013, the NESC Secretariat made numerous presentations on Council work, contributed to a range of conferences, seminars and workshops and served on a number of committees and working groups. A number of these activities are listed below.

The Director, **Dr. Rory O'Donnell** was a member of the following bodies:

- Executive Committee, Institute of International and European Affairs;
- Economic Governance Group, Institute of International and European Affairs; and
- The Advisory Board on Innovation Policy Simulation for the Smart Economy (IPSE), UCD.

He was an invited speaker and contributor at the following events:

- 'Carbon and Sustainability Seminar', Irish Farmers Association, 16th January
- 'Reframing the Climate Change Challenge', Kennedy Institute, NUI Maynooth, 25th January
- 'Ireland in Europe after 40 years', Garret Fitzgerald Summer School, UCD, 8th February
- The 5th National Renewable Energy Summit, IQuest, 14th March
- 'The History of Irish Emigration and Its Future', TCD Symposium, 10th April
- EUROsociAL, Support Workshop for Latin American ESCs, CES Spain, Madrid, 11th April

- Climate Change Roundtable, IBEC, 18th April
- ‘New Deals in the New Economy’, NUI Maynooth, 1st May
- Study Visit by the IIEA to the Institute for Climate Impact Research, Potsdam, 8th May
- The Oireachtas Joint Committee on Environment, Culture and the Gaeltacht, 21st May
- Meeting of the European Network of Sustainable Development Councils (EEAC), Berlin, 23rd May
- 9th Annual Environment Ireland Conference, EPA and the Department of the Environment, Community and Local Government, 12th September
- ‘New Economic Governance in the European Union’, ESC Spain, Valencia, 3rd October
- ‘Global Experimentalist Governance Workshop’, Watson Institute for International Studies, Brown University, Rhode Island, USA, 14th -16th November
- EUROsociAL, High Level Regional Seminar on ‘Economic and Social Councils and Consensus Making in Europe and Latin America’, ESC Spain, Guatemala, 18th -20th November.

Dr John Sweeney, Senior Policy Analyst was a member of the following bodies:

- The Advisory Group on Tax and Social Welfare;
- The Interdepartmental and Agency Programme Board on Pathways to Work; and
- The Board of Young Ballymun;

Dr Sweeney was the National Expert to the OECD in the preparation of its report Local Job Creation: How Employment and Training Agencies Can Help (September). He also researched and wrote A Strategic Review of Further Education and Training and the Unemployed (November) for the Department of Education and Skills, a report presented to the Troika under Ireland’s Programme. As well as giving presentations on these reports to various groups throughout the year, Dr Sweeney also made a presentation to:

- First Education and Training Boards (ETBI) Conference, ‘Workforce Development and the ETBs’, 19th September.

Dr. Helen Johnston, Senior Policy Analyst, was a member of the following bodies:

- The Centre for Cross Border Studies (Chairperson);
- The Technical Advisory Group on Poverty Indicators and Data;

- The West Tallaght Child Development Initiative Evaluation Advisory Group; and
- The Centre for Effective Services Implementation Network.

She was an invited speaker at the following events:

- The Implementation Network on 'The Determinants of Implementation: The Case of Ireland and Mental Health Policy' (February);
- The Global Implementation Conference, Washington DC (August); and
- Irish Human Rights Commission and Law Society of Ireland Conference on 'Challenges for Human Rights in the 21st Century' (October).

Dr. Larry O'Connell (Senior Economist) was the invited speaker or participant at the following events:

- UNESCO Conference, 'How to create a Foresight Culture', Paris, 15th Feb;
- Carbon Disclosure Project Ireland Conference, 'Ireland and the Climate Change Challenge', 29th April; and
- Cleantech Innovation and Investment Summit, 20th – 21st November.

Dr. Anne-Marie McGauran, Policy Analyst, was:

- The Company Secretary and Member of the Board of One Family;
- A Visiting Research Fellow in the Centre for Gender and Women's Studies in Trinity College Dublin;
- The Chairperson of the HSE Crisis Pregnancy Programme Advisory Group;
- A Member of the expert group on gender mainstreaming at the European Institute for Gender Equality;
- A member of the DCU Menter Iontach Nua Steering Group (a programme to improve capacity in social enterprise); and

She also gave a presentation on 'The Challenge of Ageing Societies: International Perspectives and Lessons for Ireland' to the Fourth Age Trust Workshop, 12th December.

Chapter 3

NESDO Accounting Policies

Accounting Policies

3.1.1 Historical Cost Convention

The Financial Statements are prepared on an accruals basis under the historical cost convention in accordance with generally accepted accounting principles except where otherwise stated.

3.1.2 Income Recognition

Grant-In-Aid received from the Department of the Taoiseach is recognised in the Financial Statements on a cash receipts basis.

Income from the sale of publications and conference income is recognised when it is invoiced. If it becomes apparent that the monies may not be received, a provision is made for doubtful debts.

NESDO enters into co-funding projects with other organisations that may last greater than one year. This income is recognised on a cash receipts basis.

3.1.3 Foreign Currencies

Transactions in currencies other than euro are recorded at the rates ruling at the date of the transactions or at a contracted date. Monetary assets and liabilities are translated into euro at the balance sheet date or at a contracted date. Exchange differences are dealt with in the Statement of Income and Expenditure Account.

3.1.4 Tangible Assets

Tangible assets are stated at cost less accumulated depreciation. Depreciation is calculated in order to write off the cost of tangible assets to their estimated residual values over their estimated useful lives by equal annual instalments.

The estimated useful lives of tangible assets by reference to which depreciation has been calculated are as follows:

- Furniture: 5/10 years;
- Equipment: 5 years.

Superannuation

A number of different pension arrangements had previously been in place for staff. Six staff members, formerly employed by the NESC, were historically in receipt of an allowance of 16 2/3% in lieu of superannuation. Accordingly, there is no liability for pensions for these staff members, although they had the option of joining the Non-Established State Employees scheme, subject to terms and conditions.

By the end of 2013 three of these staff members had opted to join the scheme and repay, with compound interest, the pension allowance and back payments to the Spouse and Children's Scheme. This development brought to 12 the number of staff on the Non-Established State Employees Pension Scheme with the relevant pension contributions being deducted from their salaries and paid to the Department of the Taoiseach. During 2014 the three remaining staff members in receipt of the pension allowance also joined the scheme.

Four staff members on secondment from other Government departments are covered by the superannuation schemes in operation in those Departments. The relevant Government Departments invoice NESDO in respect of salary, employer PRSI and superannuation for these staff. These invoices are accrued on a monthly basis and charged to the Statement of Income and Expenditure. The relevant Department takes responsibility for the payroll and superannuation function concerning these staff.

Chapter 4
NESDO Financial Statement
Financial Statements for the year
ended 31 December 2013

Statement of Income and Expenditure

	Note	2013 €	2012 €
<u>Income</u>			
Oireachtas Grant-in-Aid	1	1,950,000	2,027,000
Other Income	2	11,642	210
		<u>1,961,642</u>	<u>2,207,210</u>
Transfer from Capital Account	11	13,103	29,817
		<u>1,974,745</u>	<u>2,057,027</u>
<u>Expenditure</u>			
Wages and Salaries	3	1,476,581	1,590,224
Other Operating Costs	5	467,690	433,527
Depreciation	6	13,103	29,817
		<u>1,957,374</u>	<u>2,053,568</u>
Surplus for the year		17,371	3,459
Transfer to capital account	11	(12,577)	–
Surplus transferred for the year		<u>4,794</u>	<u>3,459</u>
Balances transferred at 1 January		98,613	95,154
Balance carried forward	9	<u>103,407</u>	<u>98,613</u>

Balance Sheet as at 31 December 2013

	Note	2013 €	2012 €
Tangible Assets	6	18,700	19,226
Current Assets:			
Debtors and Prepayments	7	13,792	7,527
Bank Balance and Cash	10	170,952	168,030
		<u>184,744</u>	<u>175,557</u>
Current Liabilities:			
Creditors and Accruals	8	<u>81,337</u>	<u>76,944</u>
Net Current Assets		103,407	98,613
Total Net Assets		<u>122,107</u>	<u>117,839</u>
Financed By:			
Capital Account	11	18,700	19,226
Income and Expenditure Account	9	<u>103,407</u>	<u>98,613</u>
		<u>122,107</u>	<u>117,839</u>

Cash Flow Statement

	Note	2013 €	2012 €
<i>Reconciliation of surplus to net cash Inflow/(outflow) from operating activities</i>			
Surplus for the year		4,794	3,459
Interest Received		(68)	(154)
Depreciation Charge		13,103	29,817
Decrease in Capital Account	11	(526)	(29,817)
Increase in Debtors		(6,265)	(7,510)
Increase/(Decrease) in Creditors		4,393	(87,145)
<i>Net Cash Inflow/(Outflow) from Operating Activities</i>		<u>15,431</u>	<u>(91,350)</u>

Cash Flow Statement

Net Cash Inflow/(Outflow) from operating activities		15,431	(91,350)
Interest Received		68	154
Purchase of Property, Plant and Equipment		(12,577)	–
Increase/(Decrease) in Cash in the year		<u>2,922</u>	<u>(91,196)</u>
Reconciliation of net cash flow to movement in net funds (Note 10)			
Increase/(Decrease) in Cash in the year		2,922	(91,196)
Net Funds at 1 January		168,030	259,226
Net Funds at 31 December		<u>170,952</u>	<u>168,030</u>

Notes to the Financial Statements for the year ended 31 December 2013

1	<u>Oireachtas Grant Income Drawdown</u>	2013 €	2012 €
	Oireachtas Grant Income drawdown	<u>1,950,000</u>	<u>2,027,000</u>
2	<u>Other Income</u>	2013 €	2012 €
	Sales of Publications	74	56
	Bank Interest	68	154
	Other Income	<u>11,500</u>	<u>–</u>
		<u>11,642</u>	<u>210</u>
3	<u>Wages and Salaries</u>	2013 €	2012 €
	Wages and Salaries	1,360,551	1,464,908
	Social Welfare Costs	<u>116,030</u>	<u>125,316</u>
		<u>1,476,581</u>	<u>1,590,224</u>
	The average number of employees and ECF allocation during the year were:	<u>18</u>	<u>19</u>

€92,389 (2012: €101,390) of pension levy has been deducted from staff salaries and paid over to the Department of the Taoiseach.

The Chief Officer of NESDO, who is also the Director of NESC, received €161,610 (€170,546:2012) as remuneration in respect of his role as Director of NESC for the year ended 31 December 2013. As a full time employee of NESC, the Chief Officer was in receipt of an allowance in lieu of superannuation. This allowance ceased in November 2013 on his opting to join the pension scheme for Non-Established State Employees. The Chief Officer was not in receipt of remuneration, emoluments or expenses in respect of his role as Chief Officer of NESDO.

Notes to the Financial Statements for the year ended 31 December 2013, Continued

4 <u>Pension</u>	2013 €	2012 €
Included in wages and salaries in note 3 is the following: Employee contributions to pension scheme	10,435	11,185
5 <u>Operating Costs</u>	2013 €	2012 €
Printing and Publications	575	3,294
Travel and Subsistence	9,723	6,016
Conferences and Seminars	3,533	13,726
Training	2,469	–
Post, Taxis and Couriers	428	937
Library Services	11,901	4,108
Administration	1,076	1,281
Professional Fees	10,372	21,089
Audit Fee	4,600	4,653
Telephone	13,401	19,865
Stationery	7,543	6,853
IT and Website costs	27,075	35,493
Rent and Service Charges	374,994	316,212
	467,690	433,527

Notes to the Financial Statements for the year ended 31 December 2013, Continued

6 Tangible Assets	Equipment	Furniture	Total
	€	€	€
<u>Cost</u>			
Balance at 1 January 2013	336,119	100,255	436,374
Additions	12,577	–	12,577
Balance at 31 December 2013	<u>348,696</u>	<u>100,255</u>	<u>448,951</u>
<u>Depreciation</u>			
Balance at 1 January 2013	323,084	94,064	417,148
Charge for year	9,277	3,826	13,103
Balance at 31 December 2013	<u>332,361</u>	<u>97,890</u>	<u>430,251</u>
<u>Net Book Value</u>			
At 31 December 2012	<u>13,035</u>	<u>6,191</u>	<u>19,226</u>
At 31 December 2013	<u>16,335</u>	<u>2,365</u>	<u>18,700</u>

Notes to the Financial Statements for the year ended 31 December 2013, Continued

7 Debtors

	2013 €	2012 €
Prepayments	13,792	7,514
Sundry Debtors	–	13
	<u>13,792</u>	<u>7,527</u>

8 Creditors

	2013 €	2012 €
Trade Creditors	169	503
Accruals	81,168	76,441
	<u>81,337</u>	<u>76,944</u>

9 Income and Expenditure Account

The Income and Expenditure Account disclosed in the Balance Sheet on Page 8 comprises the following:

	2013 €	2012 €
Balance at 1 January	98,613	95,154
Surplus for year	4,794	3,459
Balance at 31 December	<u>103,407</u>	<u>98,613</u>

10 Cash and Bank Balances

	2013 €	2012 €
Current Account Balances	28,566	29,528
Deposit Account Balances	142,366	138,296
Cash on Hand	20	206
	<u>170,952</u>	<u>168,030</u>

Notes to the Financial Statements for the year ended 31 December 2013, Continued

11 <u>Capital Account</u>	2013	2012
	€	€
Balances at 1 January	19,226	49,043
<i>Transfer to Income and Expenditure</i>		
Income used to purchase Fixed Assets	12,577	–
Amortisation in line with depreciation	(13,103)	(29,817)
	<u>(526)</u>	<u>(29,817)</u>
Balance at 31 December	<u>18,700</u>	<u>19,226</u>

12 Premises occupied by NESDO

NESDO occupies one premises which is located at 16 Parnell Square, Dublin 1. It rents this premises on a year to year basis from the Office of Public Works and is not tied into a lease.

13 Board Members' Interests

The Board members of NESDO adopted procedures in accordance with procedures issued by the Department of Public Expenditure and Reform in relation to the disclosure of Interests by Board members and these procedures have been adhered to in the year. I confirm that there were no transactions in the year in relation to the Board's activities in which a Board member had any beneficial interest.

14 Approval of Financial Statements

The Financial Statements were approved by the Board of NESDO on 23rd June 2014.

Appendices

Appendix 1 NESDO Board Membership

- Mr Martin Fraser, Department of the Taoiseach (Chairperson)
- Mr John Shaw, Department of the Taoiseach
- Chief Officer NESDO, Dr Rory O'Donnell

Appendix 2 NESC Council Membership

The membership of the Council for 2010-2013 was nominated as follows:

- Mr Martin Fraser (Chairperson)
- Mr John Shaw (Deputy Chairperson)

Four members from Business and Employers:

- Mr Danny McCoy, Director General, IBEC
- Mr Tom Parlon, Director General, CIF
- Mr Ian Talbot, Chief Executive Officer, Chambers Ireland
- Mr Tony Donohoe, Head of Social and Education Policy, IBEC

Four members from Farming and Agricultural:

- Mr Edmond Connolly, Chief Executive Officer, Macra na Féirme
- Mr Pat Smith, General Secretary, IFA
- Mr Seamus O'Donohoe, Secretary, ICOS
- Mr Frank Allen, ICMSA

Four members from Community and Voluntary:

- Dr Seán Healy, Social Justice Ireland
- Ms Brid O'Brien, Irish National Organisation of the Unemployed
- Mr James Doorley, Assistant Director, National Youth Council
- Ms Caroline Fahey, St Vincent de Paul

Four members from Trade Unions:

- Mr David Begg, General Secretary, ICTU
- Ms Sally Anne Kinahan, Assistant General Secretary, ICTU
- Mr Manus O'Riordan, SIPTU
- Mr Shay Cody, General Secretary, IMPACT

Four members from Environment:

- Mr Oisín Coghlan, Director, Friends of the Earth Ireland
- Mr Michael Ewing, Environmental Pillar
- Ms Karin Dubsky, Environmental Pillar
- Ms Siobhán Egan, Environmental Pillar

Twelve nominated by An Taoiseach:

- Prof Mary Daly, Department of Social Policy and Intervention, Oxford University
- Prof Anna Davies, Department of Geography, Trinity College Dublin
- Prof John McHale, Department of Economics, NUI, Galway
- Prof Edgar Morgenroth, Associate Research Profession, ESRI
- Dr Michelle Norris, School of Applied Social Science, UCD Geary Institute
- Prof Seán Ó Riain, Department of Sociology, NUI, Maynooth
- Dr Michael O'Sullivan, UK Research & Global Asset Allocation, Credit Suisse
- Ms Mary Walsh, Chartered Accountant
- Mr John Moran, Secretary General, Department of Finance
- Mr John Murphy, Secretary General, Department of Jobs, Enterprise and Innovation
- Ms Geraldine Tallon, Secretary General, Department of Environment, Community and Local Government
- Ms Seán Ó Foghlú, Secretary General, Department of Education and Skills

Director NESD, Dr Rory O'Donnell

