

Co-operation Ireland

Board members' report and financial statements

Year ended 31 December 2022

Company number: NI 015955

Co-operation Ireland

Board members' report and financial statements

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Co-operation Ireland Board members' report

Board members and other information

Board members	Terence Brannigan John Bruton Jim Clerkin Terry Crossan Paula Dobriansky Pat Doherty Pat Farrell Charles Flanagan Dame Arlene Foster Sir George Hamilton Mary Heaney Ossie Kilkeny Sir Julian King Sheila McClelland Sir Malcolm McKibbin Dr. Christopher Moran (Chairman) Daithi O'Ceallaigh Sir Jonathan Phillips Trevor Ringland Dame Margaret Ritchie Peter Robinson James Walsh Sir David Wootton
Chief Executive	Peter Sheridan
Secretary	Joseph Copeland
Registered office	Unit 4 Murray's Exchange, 1-9 Linfield Road Belfast BT12 5DR
Auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
Bankers	Ulster Bank Limited 11 - 16 Donegal Square East Belfast BT1 5UB
Solicitors	Elliot Duffy Garrett Royston House 34 Upper Queen Street Belfast BT1 6FD
Registered Number	NI 015955

Co-operation Ireland Board members' report

Board members' report

The board members of Co-operation Ireland submit their report together with the audited financial statements of the company for the year ended 31 December 2022.

Results

The results for the year are set out on page 14 of the financial statements.

Governance

The Trustees of Co-operation Ireland operate as a dual Board and dual Sub-Committees managing an organisation composed of two main legal entities. Co-operation Ireland, registered as a charitable company in the Republic of Ireland (Companies Registration Office (CRO) registration no.: 72194 and Charities Regulator of Ireland registration no.: 20010799) and Co-operation Ireland, registered as a charitable company in Northern Ireland (Companies House registration no.: NI015955, Charity Commission for NI registration no.: 101318). The Northern Ireland company also has a trading subsidiary (Co-operation Ireland Events Ltd (Companies House registration no: NI036713)) to manage large events.

To ensure compliance with NI and RoI jurisdictions' laws Trustees are always cognisant of the statutes and rules that apply to these separate jurisdictions.

An audit carried out by EY in 2020/21 outlined several strategies as to how the organisation can be more effective. Among the most consequential has been the creation of Board sub-committees for members to lend their significant expertise to guiding our future strategy. These sub-committees are:

- Finance and Financial Sustainability
- Governance, Risk and Audit
- Strategy
- Marketing and Communication
- Nominations, Tenure, Skills and Succession Planning
- Stakeholder Relations
- Centenary/Legacy
- Protocol/Brexit
- Future Leaders Programme.

In the USA an organisation called Co-operation Ireland Inc., which is a related entity, through an operationally independent company based in New York supports the objectives of Co-operation Ireland by seeking financial resources for programmes and raising awareness of Co-operation Ireland. Co-operation Ireland Inc. is not controlled by Co-operation Ireland and is not consolidated within the results of Co-operation Ireland.

The Board members who held office at 31 December 2022 are listed on Page 3.

Challenges

The Stormont Government collapse, the Windsor Framework, shrinking budgets, and the cost of living crisis are all challenges facing Co-operation Ireland. The Stormont government collapsed in January 2020, due to a political impasse over the Windsor Framework. This has created a number of challenges for charities such as Co-operation Ireland. Firstly, the framework is largely unsupported by one section of the community which has impacted relationships – something Co-operation Ireland exists to improve. In addition, with no ministers in place, outside of Peace Plus and existing programmes already agreed, no new programme funding can be signed off without ministerial approval. Existing budgets have also been squeezed. The cost of living crisis is also having an impact on Co-operation Ireland.

Co-operation Ireland Board members' report

Financial

Despite the ongoing issues presented by the Covid pandemic and inflation, Co-operation Ireland was able to continue its long tradition of working to bring people together throughout the 2022/23 period against a backdrop of political instability both nationally and domestically.

We are pleased to report a surplus of £5,534 for the year ended 31 December 2022.

Staff and Offices

Resources from the Dormant Accounts Fund NI operated by the National Lottery Community Fund which supported VCSE organisations will allow us adapt to future challenges and be more financially resilient.

Co-operation Ireland has invested £100K in improving working conditions for our employees by adopting a hybrid work model.

We have also invested in new furniture and technology to support our hybrid work model.

The hybrid work model allows our employees to work from home some days and from the office on other days. This gives them the flexibility to choose the work arrangement that best suits their needs. The new office is equipped with the latest technology, including video conferencing, to make it easy for employees to collaborate and stay connected, regardless of where they are working.

The digital transformation initiative has focused on improving our communication and collaboration tools.

The investment in hybrid working and digital transformation is part of our commitment to creating a workplace that is supportive of our employees' needs. We believe that this investment will help us to attract and retain top talent, and to improve our productivity and innovation.

Programmes

The charity has emerged from the Covid lockdown period restructured and better placed to embrace challenges ahead. Our flagship Future Leaders Programme entered its third year with an increase in numbers recruited. The innovative development strategy designed by our staff seeks to offer practical training and support to young people across the island to prepare them to take on leadership roles in the future. Recruitment is now underway for the next intake.

Future Leaders was just one of many programmes operated by Co-operation Ireland in the last year.

Co-operation Ireland continues to operate from governmental level right through to grass roots communities.

This year our programmes have again focused on peacebuilding, but with increased emphasis on the environment.

Co-operation Ireland's flagship Local Authority Programme held a climate summit in Kilkenny Castle in November 2022 which was addressed Minister for the Environment, Climate and Communications Eamon Ryan before he flew to the COP27 Climate Conference in Egypt.

Minister Ryan addressed local council chiefs from Northern Ireland and the Republic of who take part in the Local Authority Programme (LAP).

In February the All Island Schools for Climate Action (AIS4CA) event saw young people from across the island gather in Belfast's W5 centre. Schools from Cork, Galway, Longford, Belfast and Dublin were represented. AISCA is a partnership between Co-operation Ireland, EcoEd4All, the Education Authority for Northern Ireland (EANI) and Alison online training.

In March PWC provided the location for the Uniting Communities Young Leaders and Ambassadors programme graduation. This programme offers young people a chance to develop their leadership and ambassadorial skills to become agents of social change within their communities, through sport and creative activities. Uniting Communities attracts significant numbers from the migrant community.

Co-operation Ireland Board members' report

Co-operation Ireland continues to work with our partners in the Department for Foreign Affairs, Irish Football Association, Department for Communities and The Executive Office to maintain and continue existing programmes.

Whatever the future holds, Co-operation Ireland will continue to use its experience and influence to build consensus around our shared future and work to create a shared space where the diversity of identities and traditions is respected.

Co-operation Ireland looks forward to bidding for some of the new Peace Plus funding for which applications are now open. By December 2023, Co-operation Ireland will have applied to operate seven new programmes under Peace Plus. The Peace Plus programme will provide €1.1 billion in funding from the European Union and British Government, which is more than the previous PEACE IV programme. Peace Plus programme has a broader scope than previous programmes, covering a wider range of activities that support peacebuilding, such as reconciliation, cross-border cooperation, and youth development. This will allow Co-operation Ireland to be more creative and innovative in their approach to peacebuilding.

The charity is also investing resources in how Artificial Intelligence can be harnessed in the peace building environment.

Fundraising

We had a very successful Pat Jennings golf classic at Royal County Down Golf Club at the beginning of October 2022 when over 120 golfers took part from across the islands.

In October 2022 we hosted a black-tie dinner in Belfast in association with the Consular Association of NI. Approximately 200 guests were present including Ambassadors, High Commissioners, Senior Diplomats, and Honorary Consuls based in Northern Ireland. The theme was celebrating diversity and increasing multiculturalism in NI. Donations were made to CI.

June 2022 again saw our Legal Dinner held in London. This 'Bloomsday' themed event is a highlight of the London legal calendar.

Looking ahead, Co-operation Ireland will hold a Rugby World Cup Cycle Challenge that will see 50 participants cycle between 2023 world cup venues in France. All have raised sponsorship money to take part.

Communication and Engagement

Co-operation Ireland's communications continues to take place mostly across our internet and website channels. Engagement continues to be led by CEO Peter Sheridan. A snapshot is as follows:

- EU Negotiating Team
- George and Angela Moore Foundation
- Joint SOLACE/CCMA meeting
- Department for Foreign Affairs in Dublin
- Board member Sir George Hamilton as Chair of the Co-operation Ireland Legacy Committee and CEO Peter Sheridan gave evidence to the Council of Europe on the current NI Troubles and (Legacy and Reconciliation) Bill.
- Joshua Rozenberg BBC Radio 4 interview at CI Offices recorded for a future programme linked to 25 years of the Belfast/GFA
- Dublin FM Radio on the work of Co-operation Ireland
- Engagement with NI and ROI political parties on a weekly basis.
- Interviews with BBC relating to the impact on the peace process of continuing dissident violence

Co-operation Ireland Board members' report

Death of Our Joint Patron, HM Queen Elizabeth II

The Queen was our joint patron with President Michael D Higgins.

Our Chairperson and CEO were invited to and attended the funeral service of Her Majesty Queen Elizabeth II at Westminster Abbey on 19th September 2022.

Post Balance Sheet Events

In the absence of the Nominations, Tenure, Skills and Succession Planning Committee being convened, reviews of the charity's Memoranda and Articles of Association (M&As) were formally delegated to the Strategy Committee at the 29th September 2022 Board meeting. The Committee commissioned business and charity law experts, Mason Hayes Curran (Dublin) and Edwards & Co (Belfast) to carry out the reviews and make recommendations that would make Co-operation Ireland compliant with the regulations of the Charity Regulators in both jurisdictions. Further legal advice on mechanisms for retention of institutional knowledge and expertise was also sought along with any relevant terms of reference. The M&As were agreed by the Strategy Committee on 3rd February 2023 and then at the Board meeting on 9th June 2023.

With minor amendments approval to revise the M&As was received from:

- Charities Regulator of Ireland
- Minister for Enterprise, Trade and Employment
- Charity Commission for Northern Ireland

At EGMs held on 5th September 2023, the following proposals were formally and unanimously adopted:

- a. Revised Memorandum and Articles of Association for Co-operation Ireland (Dublin)
- b. Revised Memorandum and Articles of Association for Co-operation Ireland (Belfast)
- c. Terms of Reference of the Council of Co-operation Ireland.
- d. Description of the Role of President of Co-operation Ireland.

In compliance with the new Articles of Association, there was a staged step down of relevant Trustees and this was managed in accordance with the resignations' order set out in the paper entitled 'Board and Committee Planning' (May 2023) which meant at the AGM on 15th September 2023 the following Trustees retired:

- Terry Crossan
- Paula Dobriansky
- Pat Doherty
- Mary Heaney
- Christopher Moran (Chairperson)
- James Walsh

The Members of the Board of Co-operation Ireland are grateful to Terry Crossan, Paula Dobriansky, Pat Doherty, Mary Heaney, Christopher Moran (Chairperson) and James Walsh for their advice and support during their tenures as Trustees of the charity.

The new Memorandum and Articles of Association contain powers for the Board to set up a Council of Governors. The Council of Governors was established at the EGM and its Terms of Reference adopted. This included a document entitled 'The Role of the President' was also formally adopted to facilitate any future appointment.

At the Board meeting to be held immediately following the AGMs on 15th September 2023, the Board will:

- Elect a new Board Chairperson
- Issue invitations to those it deems would be appropriate members of the Council and who are prepared to commit to complying with the Terms of Reference for the Council of Governors. The number of members appointed to the Council of Governors will be a minimum of three and maximum of fifteen. Those eligible to be members of the Council of Governors will include former Directors of Co-operation Ireland and such other persons as the Board may determine having regard to the relevant experience and skillset of the candidate.

Co-operation Ireland Board members' report

- Give consideration to the appointment of a Chair for the Council of Governors who is prepared and willing to take on the role of President of Co-operation Ireland and complying with the requirements of the role outlined in the document entitled 'The Role of the President'
- Review the Committee structure including considering the establishment of the Nominations and Tenure Committee which can then look at the skills balance on the Board and consider future potential nominations. The establishment of a Stakeholder Relations Committee will also be an important consideration.

There have been no other significant events since year end that would require disclosure in or amendment of these financial statements.

Disclosure of information to auditor

The directors who held office at the date of approval of this board members' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware and each board member has taken all the steps that ought to be taken as a board member to make themselves aware of any relevant information and to establish that the company's auditor is aware of that

In preparing the board members' report, the members have taken the small companies exemption under Section 414 (B) of the Companies Act 2006 (Strategic and Directors' Report) Regulations 2013, not to prepare a strategic report for presentation with these financial statements.

Strategic report

In preparing the board members' report, the members have taken the small companies exemption under Section 414 (B) of the Companies Act 2006 (Strategic and Directors' Report) Regulations 2013, not to prepare a strategic report for presentation with these financial statements.

Auditor


Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG will therefore continue in office.

On behalf of the board



Trevor Ringland

Board member



Terence Brannigan

Board member

Dated 15 September 2023

Co-operation Ireland

Statement of board members' responsibilities in respect of the board members' and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of 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 state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board



Trevor Ringland

Board member



Terence Branigan

Board member

Dated 15 September 2023



KPMG

Audit
The Soloist Building
1 Lanyon Place
Belfast BT1 3LP
Northern Ireland

Independent auditor's report to the members of Co-operation Ireland

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Co-operation Ireland ("the company") for the year ended 31 December 2022 set out on pages 14 to 25, which comprise the statement of income and retained earnings, the balance sheet, the cash flow statement and related notes, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion:

- (i) the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its surplus for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") 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 ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, 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

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent auditor's report to the members of Co-operation Ireland *(continued)*

Report on the audit of the financial statements *(continued)*

Conclusions relating to going concern *(continued)*

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included: inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the Company's regulatory and legal correspondence; and reading Board/audit committee minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The Company, is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition. On this audit we do not believe there is a fraud risk related to revenue recognition.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

Independent auditor's report to the members of Co-operation Ireland *(continued)*

Report on the audit of the financial statements *(continued)*

Detecting irregularities including fraud *(continued)*

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report or the strategic report;
- in our opinion, the information given in the directors' report and the strategic report is consistent with the financial statements;
- in our opinion, the directors' report and the strategic report have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Independent auditor's report to the members of Co-operation Ireland (*continued*)

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 9, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have 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, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities 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 fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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 Chapter 3 of Part 16 of the Companies Act 2006. 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.



Séamus Abraham

22 September 2023

for and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

*1 Stokes Place
St. Stephen's Green
Dublin 2*

Co-operation Ireland

Statement of income and retained earnings for the year ended 31 December 2022

	Note	2022 £	2021 £
Income			
Donations	3	1,325,151	1,470,159
Other income (fund raising events, project income)	3	938,736	535,830
		<hr/>	<hr/>
		2,263,887	2,005,989
Programme costs		(2,216,932)	(1,960,545)
		<hr/>	<hr/>
Programme surplus		46,955	45,444
		<hr/>	<hr/>
Other expenditure			
Administration expenses		(41,092)	(42,145)
Interest payable	5	(329)	(172)
		<hr/>	<hr/>
Total other expenditure		(41,421)	(42,317)
		<hr/>	<hr/>
Surplus for year	15	5,534	3,127
		<hr/>	<hr/>

The surplus arises from continuing activities. The company had no other comprehensive income in the current year or the preceding financial year other than those dealt with in the statement of income and retained earnings.

The notes on pages 17 to 25 form part of these financial statements.

Co-operation Ireland

Balance sheet

as at 31 December 2022

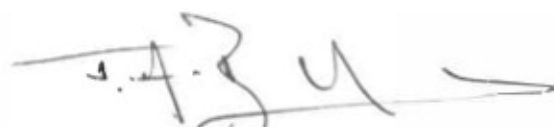
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	3,976	8,419
Financial assets	10	1	1
		<hr/>	<hr/>
		3,977	8,420
		<hr/>	<hr/>
Current assets			
Co-operation Ireland (Dublin)		239,880	404,400
Co operation Ireland Events Limited		2,482	-
Debtors	11	254,853	252,536
Cash at bank and in hand	12	34,659	7,162
Restricted cash	12	-	526,301
		<hr/>	<hr/>
		531,874	1,190,399
		<hr/>	<hr/>
Creditors: amounts falling due within one year			
Bank Overdraft	13	(416,692)	(1,139,983)
		(61,624)	(33,609)
Co-operation Ireland Events Limited		-	(6,833)
		<hr/>	<hr/>
		(478,316)	(1,146,816)
		<hr/>	<hr/>
Net current assets		53,558	43,583
		<hr/>	<hr/>
Net assets		57,535	52,003
		<hr/>	<hr/>
Reserves			
Reserves surplus	15	57,535	52,003
		<hr/>	<hr/>

The notes on pages 17 to 24 form part of these financial statements. The financial statements were approved by the board members on 15 September 2023 and signed on their behalf by:



Trevor Ringland

Board Member



Terence Braemigan

Board Member

Co-operation Ireland

Cash flow statement

for the year ended 31 December 2022

	Note	2022	2021
		£	£
Cash flows from operating activities			
Surplus for the year		5,534	3,127
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		5,946	5,701
Interest payable		329	172
Decrease/(Increase) in trade and other debtors		159,721	(268,036)
Decrease in trade and other creditors		(696,517)	(177,219)
		<hr/>	<hr/>
Net cash from operating activities		(524,987)	(436,255)
		<hr/>	<hr/>
Cash flows from investing activities			
Acquisition of tangible fixed assets		(1,503)	(8,854)
		<hr/>	<hr/>
Net cash from investing activities		(1,503)	(8,854)
		<hr/>	<hr/>
Cash flows from financing activities			
Interest paid		(329)	(172)
		<hr/>	<hr/>
Net cash from financing activities		(329)	(172)
		<hr/>	<hr/>
Net decrease in cash equivalents		(526,819)	(445,281)
Net cash at beginning of year	12	499,854	945,135
		<hr/>	<hr/>
Net cash at end of year	12	(26,965)	499,854
		<hr/>	<hr/>

Co-operation Ireland

Notes

forming part of the financial statements

1 Status

The company is limited by guarantee and does not have a share capital. Each member has undertaken to contribute an amount not exceeding STG£1 towards the liabilities of the company in the event of its winding up.

2 Accounting policies

Co-operation Ireland ("the company") is a company limited by guarantee and incorporated, domiciled and registered in Northern Ireland. The registered number is NI 015955 and the address of its registered office is Unit 4, Murray's Exchange, 1-9 Linfield Road, Belfast, BT12 5DR

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the board members, in the application of the accounting policies that have significant effect on the financial statements and estimates with significant risk of material adjustment in the next year are discussed in note 17.

The financial statements are prepared on the historical cost basis.

Going concern

Co-operation Ireland is managed on a unified basis with its sister company Co-operation Ireland in Dublin, with fundraising events and programmes being undertaken jointly and revenues and costs shared by the two companies.

The financial statements have been prepared on a going concern basis. This presumes that the company will continue in operational existence for the foreseeable future having adequate resources (including financial resources) to meet its obligations as they fall due.

The organisation foresees that it has sufficient credit facilities to meet its debts as they fall due for next twelve months.

Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Co-operation Ireland

Notes *(continued)*

2 Accounting policies *(continued)*

Basic financial instruments *(continued)*

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Leases in which the entity assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases.

The entity assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. The estimated useful lives are as follows:

Fixtures and fittings	20% straight line
Office equipment	33.33%/20% straight line

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

Employee benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

Income

Co-operation Ireland receives income from the Northern Ireland Executive, local government, European Union, fundraising events, private donors, Co-operation Ireland (Dublin) and profits from Co-operation Ireland Events Limited and delivers programmes to promote a peaceful and stable island where people of all backgrounds live and work together for a better future.

Co-operation Ireland

Notes *(continued)*

2 Accounting policies *(continued)*

Income recognition

Income is included in the financial statements on a cash receivable basis subject to deferral of income that relates to programme expenditure incurred after the year end.

The company and its sister company in Dublin co-operate on a number of fund raising activities and the income is recognised in the financial statements of the recipient. Some of the costs are shared and there is a transfer between both companies at the year end to ensure an equitable distribution of income.

The company derives a proportion of its income from voluntary donations. The board has taken reasonable steps and controls to ensure that, as far as it reasonably can, it is satisfied that the income as recorded is complete.

Expenses

Programme costs

Programme costs expenditure are analysed between the relevant programmes based on direct expenditure costs which cannot be attributed directly to each of the programmes are allocated to the programme activities in proportion to the time spent on these programmes. The balance of costs are included as administration expenses.

Operating lease

Payments made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease.

Foreign currency

Transactions in foreign currencies are translated to the company's functional currency at the foreign exchange rate reading at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the statement of income and retained earnings.

Interest receivable and interest payable

Interest income and interest payable are recognised in the statement of income and retained earnings as they accrue, using the effective interest rate method.

Co-operation Ireland

Notes (continued)

3 Donations and other income	2022	2021
	£	£
Government/Public Body donations	1,277,367	1,392,073
Corporate and private donations	47,784	78,086
Other income	938,736	535,830
	<hr/>	<hr/>
	2,263,887	2,005,989
	<hr/>	<hr/>

The Company received a government grant of £50,000 (2021 £75,000) in relation to the Department for Communities NI Covid Recovery Fund .

Co-operation Ireland was appointed as an intermediary body of the Department for Communities Small Capital Grants programme in 2019. After review of contractual arrangements it was determined that Co-operation Ireland was acting as an agent in respect of this scheme. This has resulted in Agent fees of £57,131 (2021: £135,600) being recognised in relation to the scheme. £756,526 of grants were paid to participants of the scheme in the year (2021: £1,461,923). The scheme has now ended.

4 Taxation

Co-operation Ireland is regarded by HMRC as established for charitable purposes only, and accordingly is exempt from corporation tax.

5 Interest payable	2022	2021
	£	£
On bank overdraft	329	172
	<hr/>	<hr/>
6 Surplus for year	2022	2021
	£	£
<i>The surplus has been arrived at after charging the following items:</i>		
Depreciation	5,946	5,701
Auditor's remuneration	5,000	5,000
	<hr/>	<hr/>

Co-operation Ireland

Notes *(continued)*

7 Staff numbers and costs

The average number of persons employed by the company during the year analysed by category was as follows:

	2022 Number	2021 Number
Management	3	2
Administration	-	1
Project staff	31	28
	<hr/>	<hr/>
	34	31
	<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Wages and salaries	1,105,979	990,596
Social Security (NIC)	112,432	92,924
Retirement benefit	87,205	80,384
	<hr/>	<hr/>
	1,305,616	1,163,904
	<hr/>	<hr/>

8 Retirement benefit

The company operates a defined contribution retirement benefit scheme for certain employees. The retirement benefit charge for the year was £87,205 (2021: £80,384). The amount accrued at the year-end was £9,630 (2021: £8,619).

Co-operation Ireland

Notes (continued)

9 Tangible fixed assets	Fixtures and fittings £	Office equipment £	Total £
Cost			
At beginning of year	64,609	234,539	299,148
Additions	175	1,328	1,503
	<hr/>	<hr/>	<hr/>
At end of year	64,784	235,867	300,651
	<hr/>	<hr/>	<hr/>
Depreciation			
At beginning of year	63,579	227,150	290,729
Charge for year	1,066	4,880	5,946
	<hr/>	<hr/>	<hr/>
At end of year	64,645	232,030	296,675
	<hr/>	<hr/>	<hr/>
Net book value			
31 December 2022	139	3,837	3,976
	<hr/>	<hr/>	<hr/>
31 December 2021	1,030	7,389	8,419
	<hr/>	<hr/>	<hr/>

10 Financial fixed assets	2022 £	2021 £
Shares in subsidiary undertakings	1	1
	<hr/>	<hr/>

Subsidiary undertakings

<i>Name and registered office</i>	<i>Country of incorporation</i>	<i>Details of Investments</i>	<i>Proportion Held</i>	<i>Principal Activity</i>
Co-operation Ireland Events Limited	Northern Ireland	1 ordinary shares of £1 each	100%	Fundraising

Based on audited financial statements for the year ended 31 December 2022 the company had a surplus of £Nil (2021: £Nil) and capital and reserves of £1 (2021: £1).

Co-operation Ireland

Notes (continued)

11 Debtors: amounts falling due within one year	2022	2021
	£	£
Trade debtors	229,120	172,303
Other debtors and prepayments	25,733	80,233
	<hr/>	<hr/>
	254,853	252,436
	<hr/>	<hr/>
Debtors are stated net of a provision for impairment of £Nil (2021: £Nil).		
12 Cash and cash equivalents/bank overdrafts	2022	2021
	£	£
Cash at bank and in hand	34,659	533,463
Bank overdraft	(61,624)	(33,609)
	<hr/>	<hr/>
Cash and cash equivalents per cash flow statement	(26,965)	499,854
	<hr/>	<hr/>
13 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	138,648	123,633
Accruals	55,556	45,524
Other creditors	-	526,301
Deferred income	222,488	410,918
	<hr/>	<hr/>
	416,692	1,139,985
	<hr/>	<hr/>

Co-operation Ireland

Notes (continued)

14 Related party transactions

Co-operation Ireland and its sister company in Dublin co-operate on a number of fund-raising activities. The income from these activities is received by both companies and some of the costs are shared. During 2022, Co-operation Ireland Dublin transferred a net sum of £430,000 (2021: £218,872) to Co-operation Ireland in Belfast to ensure an equitable distribution of income.

At 31 December 2022 Co-operation Ireland in Belfast was owed £239,880 (2021: £404,400) from Co-operation Ireland in Dublin.

Co-operation Ireland Events Limited, a subsidiary company, was set up in August 1999 to run certain fundraising events. The profits from these events in the year was £117,270 (2021: £5,839). Co-Operation Ireland in Belfast donated £117,270 to Co-operation Ireland Events Limited during the year. At 31 December 2022, Co-operation Ireland in Belfast was owed £2,482 by Co operation Ireland Events Limited (2021 : Co operation Ireland Belfast owed £6,833 to Co-operation Ireland Events Limited)

Contributions from board members during the year amounted to £Nil (2021: £Nil).

During the year an amount of £Nil (2021: £Nil) paid to Co-operation Ireland Inc. a related entity as outlined in the Board members report.

15 Reconciliation of movements in reserves	2022	2021
	£	£
Surplus at beginning of year	52,001	48,874
Surplus for the year	5,534	3,127
	<hr/>	<hr/>
Surplus at end of year	57,535	52,003
	<hr/>	<hr/>

16 Leasing commitments

The total future minimum lease payments under non-cancellable operating leases are payable as follows:

	Land and buildings	
	2022	2021
	£	£
Less than one year	17,887	35,772
Between one and five years	-	14,905
More than five years	-	-
	<hr/>	<hr/>
	17,887	50,677
	<hr/>	<hr/>

Co-operation Ireland

Notes *(continued)*

17 Accounting estimates and judgements

In the application of the company's accounting policies, which are described in note 2, the board members are required to make judgements, estimates and assumptions about the carrying amounts of assets that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviews on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

(ii) Recoverability of debtors

The company has made judgements when assessing the impairment of its debtors. Outstanding balances have been grouped on the basis of similar risk characteristics and impairment has been reviewed with reference to historical loss experience updated for current conditions.

(iii) Revenue recognition

The company's revenue recognition policy involves critical accounting judgements in relation to the timing of recognition and appropriate deferral of unearned income.

18 Post balance sheet events

There have been no other significant events since the balance sheet date which would require disclosure in or amendment of these financial statements.

19 Approval of financial statements

The financial statements were approved by the board members at a meeting held on 15 September 2023.

Appendices

The following information does not form part of the audited statutory financial statements and is included solely for information purposes.

Co-operation Ireland

Appendix 1: Other income

for the year ended 31 December 2022

	2022	2021
	£	£
Transfer from Co-operation Ireland (Dublin)	430,000	218,872
Donation from Co-operation Ireland Events Limited	117,270	5,839
Boston/New York Cycle	-	-
Future Leaders Programme	364,992	300,919
Women's Leadership Conference	966	-
Pride of place awards	11,109	2,891
Pat Jennings Golf	3,984	5,825
Legal Dinner	8,597	-
Diplomatic Dinner	1,818	-
Antrim Coast Cycle	-	1,092
NCS Participants Fees	-	392
	<hr/>	<hr/>
	938,736	535,830
	<hr/>	<hr/>

Co-operation Ireland

Appendix 2: Programme costs for the year ended 31 December 2022

Exchange programme	2022	2021
	£	£
Grants and development	720,566	607,250
Programme costs	1,020,729	954,890
	<hr/>	<hr/>
	1,741,295	1,562,140
	<hr/>	<hr/>
Local authority programme		
Local authority all island forum	7,238	8,496
Pride of place programme	42,806	13,222
	<hr/>	<hr/>
	50,044	21,718
	<hr/>	<hr/>
Fundraising programme		
Other events expenditure	3,395	4,355
Programme costs	124,578	27,474
Future Leaders	61,361	46,117
Programme costs	143,931	100,307
	<hr/>	<hr/>
	333,265	178,253
	<hr/>	<hr/>
Communications programme		
Annual report/newsletter public relations	130	146
Programme costs	5,786	3,232
	<hr/>	<hr/>
	5,916	3,378
	<hr/>	<hr/>
Small Capital Grants programme	40,675	94,252
Safe Return Fund	-	55,251
	<hr/>	<hr/>
	40,675	149,503
	<hr/>	<hr/>
National Youth Council	45,737	45,553
	<hr/>	<hr/>
Total	2,216,932	1,960,545
	<hr/>	<hr/>

Co-operation Ireland

Appendix 3: Administration costs for the year ended 31 December 2022

	2022 £	2021 £
Administration		
Salaries	23,141	24,330
IT	3,424	3,759
Rent and rates	4,448	5,265
Telephone and postage	1,556	2,070
Travel and expenses of meetings	1,158	400
Insurance	565	1,307
Consultancy and professional fees	2,607	2,544
Printing, stationery and publications	209	53
Leasing	5	5
Light and heat	1,320	894
Cleaning and canteen	-	-
Miscellaneous	1,266	216
Repairs and renewals	-	9
Bank charges	585	459
<i>Depreciation:</i>		
Office equipment	806	834
	<hr/>	<hr/>
Total administration costs	41,092	42,145
	<hr/>	<hr/>