

Company Registration Number - NI020058

The Charity Registration Number is :- NIC102246

## Newry & Mourne Co-operative Limited

### Report and Accounts

31 March 2020

**Newry & Mourne Co-operative Limited**  
**Report and accounts for the period ended 31st March 2020**

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**Newry & Mourne Co-operative Limited**

Registered company number:- NI20058

**Directors' Annual Report for the year ended 31 March 2020**

The Directors present their Reports and Accounts for the year ended 31st March 2020, which also comprises the Directors Report.

**Reference and administrative details**

*The charity name.*

The legal name of the charity is :-Newry & Mourne Co-operative Limited

*The charity's areas of operation and UK charitable registration.*

Newry & Mourne Co-operative operates in Northern Ireland and is registered with the Charity Commission Northern Ireland, registration number NIC102246

*Legal structure of the charity*

Newry and Mourne Cooperative Limited is a company limited by guarantee.

*The principal operating address of the charity is:-*

Enterprise House  
WIN Business Park  
Canal Quay  
Newry  
Co. Down  
BT35 6PH

**The Directors in office on the date the report was approved were:-**

John MacMahon  
Kevin Starrs  
Ronan Dennedy  
Michael Hughes  
Davy Hyland  
Brendan Jackson  
Kevin Magill  
Peter McEvoy  
Claire McCullough  
Gordon Coulter  
Frank O'Connor

The directors who served as Directors in the reporting period were shown above.

## **Newry & Mourne Co-operative Limited**

Registered company number:- NI20058

### **Directors' Annual Report for the year ended 31 March 2020**

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

Newry & Mourne Co-operative offers a variety of industrial and office units for rent on favourable terms at the main WIN Business Park and in Business Parks located in Warrenpoint, Flurrybridge, Killeel and Forkhill. A range of Office Services can be provided to both business and community and voluntary organisations and number of conference, meeting and training rooms are available for hire. Advisory support for the unemployed, young prospective entrepreneurs and SME's is also available.

The Co-operative offers a range of business start-up, business growth and innovation programmes, including Business Start-up, Exploring Enterprise, Business Growth, the Social Entrepreneurship Programme and the EU Leonardo and Erasmus Plus transitional SME and Higher Education Innovation and Employability Alliance Programmes. These programmes are supplemented by business clinics, advice and mentoring, assistance with work placements and opportunities to network with other business owners. The Co-operative also manages two programmes - Work4Uplus and Education to Employment - for young people who endure adversity in their lives and are considered "at risk" of becoming disengaged from education, employment and training. The Co-operative contributes to policy development at both central and local government level and sponsors activities organised by partner community associations and other NGOs.

##### ***The main activities undertaken in relation to those purposes during the year.***

The overriding objective of Newry and Mourne Co-operative Limited is to work for the benefit of the local community. The company provides both programmes and quality facilities for the use of all sections of society from Pre-school, school age, young adults, pensioners, the business community, Social economy sector and those involved in the arts sector.

Current Programmes and users of the facility include :-

1. Social Economy Programme - This programme works with a diverse range of groups within the social economy sector. It provides a range of business support and assistance to enable community groups to become more self-sustaining and commercially aware. Many of the groups on the programme are themselves working with children, pensioners, those suffering from depression or mental health issues. Some of the groups will also use the rooms such as Centred Soul, TinyLife and the Recovery College.
2. Education to Employment Programme - This programme works with local Primary and Secondary schools in the Neighbourhood Renewal area. It provides computer programme skills, careers fairs and work placements for pupils to help inform their decisions on a future career.
3. Work4U Plus Programme - This programme works with school aged children who are experiencing difficulties in mainstream education or have been excluded from school. The programme works in conjunction with the schools to offer the participants opportunities to explore different jobs, self-employment and volunteering through a range of events and sessions.

## **Newry & Mourne Co-operative Limited**

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### **Directors' Annual Report for the year ended 31 March 2020**

External Groups using the facilities at WIN Business Park

4. The Ark Project - This is a project that works with people with special needs and they meet at WIN Business Park on a weekly basis to provide activities and offer some respite to parents.

5. Newry Feis Committee - The voluntary Feis committee plan and deliver one of the most successful festivals in Ireland and they use the facilities for their regular planning events and committee meetings. The feis involves people of all ages and abilities involved in speech and drama, music and dance.

6. Newry & District Anglers Association - The voluntary association meet on a regular basis as a committee to oversee the management of local lakes and the issuing of licenses.

7. Neighbourhood Renewal Groups - The community associations in the Newry Neighbourhood area make use of the rooms for a variety of purposes to support their communities. These activities are aimed at young people, women and pensioners and three groups, namely Barcroft Community Association, Ballybot Community Association and the Greater Linenhall Community Association are regular users of the facilities.

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

(i) The creation of employment, training and work experience opportunities for residents living in economically and socially deprived areas and consequently a reduction in unemployment and financial hardship, leading to a better quality of life for the beneficiaries and consequent improvements in health and well-being.

(ii) Enhanced knowledge about setting up and running small businesses and social enterprises resulting in increased levels of self-employment and better prospects of sustainable development.

(iii) Increased levels of knowledge and transferable vocational skills among employees/work experience trainees, assisting in the creation of a more educated, skilled and qualified community.

(iv) A greater sense among the beneficiaries of a more fulfilled and purposeful lives, resulting in a safer, more stable and cohesive community.

(v) Increased potential for innovation and progress, creating a more dynamic and prosperous society.

(vi) Improved social and environmental conditions as a result of community renewal and regeneration activities leading to a better quality of life for the inhabitants. The beneficiaries are the general public. These benefits can be evidenced in records kept internally and by public sector agencies of the number of jobs and work experience opportunities created and the numbers of those who have successfully completed training courses. Evidence can also be found in internal and independent evaluations of the activities and impact of the work of the Co-Operative, community surveys of living standards and attitudes and feedback from the beneficiaries and from the community and voluntary organisations that have been assisted. Some private benefit is obtained by the owners of small businesses who rent units on favourable terms, but this is ancillary to the main purpose and is greatly outweighed by the gains in public benefit. No harm arises from these purposes.

## **Newry & Mourne Co-operative Limited**

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### **Directors' Annual Report for the year ended 31 March 2020**

#### **Resources used in the activities undertaken during the year**

All the programmes undertaken during the year were delivered from WIN Business Park in Newry.

#### **The main achievements and performance of the charity during the year.**

- Increased participation on all programmes
- Increased links with local schools
- New user groups using WIN Business Park
- High level of satisfaction with the facilities available

#### **Breakdown of those we have helped**

- |                                |   |
|--------------------------------|---|
| • Social Economy Programme     | 45 organisations and 135 individuals            |
| • Education to Employment      | 9 local schools and 1000+ pupils                |
| • Work4U Plus                  | 63 participants                                 |
| • Neighbourhood Renewal groups | 14 community groups                             |
| • New Start-up businesses      | 165 individuals becoming self employed          |
| • Voluntary organisations      | 27 voluntary organisations using the facilities |

#### ***The degree to which the achievements and performance during the year have benefited wider society.***

Newry and Mourne Co-operative Limited has actively engaged with over 1,000 participants over the last year. The company has also promoted a collaborative approach and have worked with the following bodies

- Newry, Mourne & Down Council
- Enterprise Northern Ireland
- Invest NI
- Down Business Centre
- Department of the Communities
- Local Schools
- Newry Chamber of Commerce
- PSNI Newry

## **Newry & Mourne Co-operative Limited**

Registered company number:- NI20058

### **Directors' Annual Report for the year ended 31 March 2020**

#### **Structure, governance and management of the charity**

The charity is managed by a Board of voluntary Directors who are invited onto the Board due to their unique range of skills and expertise. Annually an audit is carried out of the skills mix and gaps are identified.

Newry & Mourne Cooperative is managed by a full-time Executive team who report to the Board on a bi-monthly basis via the Board meeting both in person and via written reports as required. A full financial report is submitted at each meeting.

#### ***The charity's relationships with related parties.***

Bankers	Ulster Bank Limited Hill Street Newry
Solicitors	DND Law Solicitors Newry

#### **Financial review**

##### ***The charity's financial position at the end of the year ended 31 March 2020***

The charity's financial position at the year ended 31st March 2020

	2020	2019
	£	£
Net income	<u>19,047</u>	<u>68,537</u>
Loan capital	<u>35,019</u>	<u>34,983</u>
Unrestricted Revenue Funds available for the general purposes of the charity	835,529	816,482
<b>Total Funds</b>	<u>870,548</u>	<u>851,465</u>

##### ***Financial review of the position at the reporting date, 31 March 2020 .***

The Directors consider the financial performance by the charity during the year to have been satisfactory and note the challenges ahead for the coming year which needs careful management and consideration.

#### ***Policies on reserves.***

The Directors consider it important to retain strong reserves to allow the charity to operate in a constantly changing and often difficult environment. At present the company is content with the level of reserves held.

The company will endeavour to maintain the equivalent to 4 months of its total income as available reserves. This allows for the late receipts of monies from funders and also the loss of current users of the facilities. The reserves policy is regularly reviewed by the directors to assess the factors which are likely to have an effect on reserves.

## **Newry & Mourne Co-operative Limited**

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### **Directors' Annual Report for the year ended 31 March 2020**

#### ***Availability and adequacy of assets of each of the funds***

The Board of Directors are satisfied that the charity's assets are adequate to fulfil its obligations.

#### ***Future Objectives and Vision***

##### ***Short term objectives 2020/21***

- Secure additional programme activity to retain the current staffing level
- Meet the expectations of the Funders in relation to outputs and budgetary spend
- Continue to promote the facilities at WIN Business Park to the local community
- Review the current threats and opportunities which exist for the company

##### ***Company Vision***

The vision is to create local employment and to help those interested to become self-employed to develop their entrepreneurial talent which will in return reduce poverty, promote better health and well being and encourage all ages to value the local community and area.

##### ***Company values***

The values that underpin the work of Newry & Mourne Co-operative Limited are:

- Making a difference and having an impact within the local community
- Delivering a high standard professional service for all participants on our programmes or using our facilities
- Strong commitment to customers, employee and the entire local community
- Seeking better and more innovative ways to serve the local community

#### **Details of The Auditor**

Mr Mark Reynolds  
**Fitzpatrick & Kearney Ltd**

Chartered Accountants & Statutory Auditors  
10c Marcus Square  
Newry  
Co. Down  
BT34 1AE

**Newry & Mourne Co-operative Limited**

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**Directors' Annual Report for the year ended 31 March 2020**

**Statement as to disclosure of information to auditors**

The directors state that so far as each of the directors at the time this report was approved are aware:-

- a) There is no relevant audit information of which the auditors are unaware, and
- b) The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

**Statement of Directors' and Directors' Responsibilities**

The directors are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities (Northern Ireland) Act 2008, as amended and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

In particular, the Companies Act 2006 and charity law require the board of directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the accounts comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with the regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Method of preparation of accounts - small company provisions**

The financial statements are set out on pages

The financial statements have been prepared implementing the FRS102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of directors and authorised for issue on 14th December 2020.

  
Mr John MacMahon

Director