

Company registration number NI036713 (Northern Ireland)

**CO-OPERATION IRELAND EVENTS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# CO-OPERATION IRELAND EVENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr T Brannigan Mr T Ringland Mr F McCormack Ms L Nelson	(Appointed 27 June 2024) (Appointed 27 June 2024)
<b>Secretary</b>	Ms S McKerr	
<b>Company number</b>	NI036713	
<b>Registered office</b>	4 Murrays Exchange 1 - 9 Linfield Road Belfast Co. Antrim Northern Ireland	
<b>Auditor</b>	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth Ireland	
<b>Bankers</b>	Ulster Bank 11 - 16 Donegall Square East Belfast Co. Antrim BT1 5UB	

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# CO-OPERATION IRELAND EVENTS LIMITED

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# CO-OPERATION IRELAND EVENTS LIMITED

## DIRECTORS' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

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The directors present their annual report and financial statements for the year ended 31 December 2023.

#### **Principal activities**

The principal activity of the company continued to be that of organising and running fundraising events for a charity in Belfast.

Profits from these events are donated to Co-Operation Ireland (Belfast).

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T Brannigan

Mr T Ringland

Mr F McCormack

(Appointed 27 June 2024)

Ms L Nelson

(Appointed 27 June 2024)

Mr. J Copeland resigned as company secretary on 15 September 2023 and Ms. S McKerr was appointed as company secretary on 15 September 2023.

#### **Post reporting date events**

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

#### **Auditor**

UHY Farrelly Dawe White Limited were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr T Brannigan

**Director**

Mr T Ringland

**Director**

26 September 2024

# **CO-OPERATION IRELAND EVENTS LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The directors are responsible for preparing the annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for 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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CO-OPERATION IRELAND EVENTS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CO-OPERATION IRELAND EVENTS LIMITED

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#### Opinion

We have audited the financial statements of Co-Operation Ireland Events Limited (the 'company') for the year ended 31 December 2023 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 the ethical requirements that are relevant to our audit of the financial statements in the UK, including the 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

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 when the financial statements are authorised for issue.

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

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

#### Other information

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

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# CO-OPERATION IRELAND EVENTS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CO-OPERATION IRELAND EVENTS LIMITED (CONTINUED)

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors 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 or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. To the extent to which our procedures can detect irregularities, including fraud is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting for estimates including estimates relating to revenue recognition. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Evaluation of the effectiveness of management's controls designed to prevent and detect irregularities;
- Identification and testing of significant manual journal entries; and
- Testing of assumptions and judgements made by management in making significant accounting estimates.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

# **CO-OPERATION IRELAND EVENTS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF CO-OPERATION IRELAND EVENTS LIMITED (CONTINUED)**

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This 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.

**Thomas McDonagh**  
**Senior Statutory Auditor**  
**For and on behalf of UHY Farrelly Dawe White Limited**

#### **Chartered Certified Accountants**

##### **Statutory Auditor**

FDW House  
Blackthorn Business Park  
Coes Road  
Dundalk  
Co. Louth  
Ireland

26 September 2024



## CO-OPERATION IRELAND EVENTS LIMITED

### PROFIT AND LOSS ACCOUNT

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>as restated £</b>
<b>Turnover</b>	183,014	240,389
Programme costs	(120,485)	(121,553)
Grant to Co-operation Ireland (Belfast)	(58,349)	(117,270)
	<hr/>	<hr/>
<b>Gross profit</b>	4,180	1,566
Administrative expenses	(4,180)	(1,566)
	<hr/>	<hr/>
<b>Profit before taxation</b>	-	-
Tax on profit	-	-
	<hr/>	<hr/>
<b>Profit for the financial year</b>	-	-
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# CO-OPERATION IRELAND EVENTS LIMITED

## BALANCE SHEET

**AS AT 31 DECEMBER 2023**

		2023		2022	
	Notes	£	£	as restated £	£
<b>Current assets</b>					
Debtors	4	18,239		1,284	
Cash at bank and in hand		10,881		18,680	
		<u>29,120</u>		<u>19,964</u>	
<b>Creditors: amounts falling due within one year</b>	5	(29,118)		(19,962)	
<b>Net current assets</b>			2		2
			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>			-		-
Called up share capital	6		2		2
			<u>2</u>		<u>2</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26 September 2024 and are signed on its behalf by:

Mr T Brannigan  
**Director**

Mr T Ringland  
**Director**

Company registration number NI036713 (Northern Ireland)

# CO-OPERATION IRELAND EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

#### **Company information**

Co-Operation Ireland Events Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is 4 Murrays Exchange, 1 - 9 Linfield Road, Belfast, Co. Antrim, Northern Ireland.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CO-OPERATION IRELAND EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities 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 reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# CO-OPERATION IRELAND EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Judgements and key sources of estimation uncertainty

(Continued)

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Recoverability of debtors

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

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	-	-

### 4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,800	-
Other debtors	15,439	1,284
	18,239	1,284

### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,000	712
Other creditors	27,118	19,250
	29,118	19,962

### 6 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid of £1 each	2	2	2	2

### 7 Events after the reporting date

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

# CO-OPERATION IRELAND EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Related party transactions

#### Transactions with related parties

During the year the company donated £58,349 (2022: £117,270) to Co-Operation Ireland Belfast.

The following amounts were outstanding at the reporting end date:

	2023 £	2022 £
<b>Amounts due to related parties</b>		
Co-operation Ireland (Belfast)	-	2,483
Co-operation Ireland (Dublin)	12,318	12,319
	<u>          </u>	<u>          </u>

Amounts due to related parties are deemed to be unsecured, interest free and payable on demand.

	2023 £	2022 £
<b>Amounts due from related parties</b>		
Co-operation Ireland (Dublin)	13,239	-
	<u>          </u>	<u>          </u>

Amounts due from related parties are deemed to be unsecured, interest free and repayable on demand.

### 9 Parent company

The company is a wholly owned subsidiary of Co-Operation Ireland (Belfast), a company incorporated in Northern Ireland.

### 10 Prior period adjustment

The comparative period of these financial statements have been restated to reflect a previously unrecognised share issued to Co-operation Ireland in Belfast.

#### Changes to the balance sheet

	As previously reported £	Adjustment £	As restated at 31 Dec 2022 £
<b>Creditors due within one year</b>			
Other creditors	(16,513)	1	(16,512)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Share capital	1	1	2
Total equity	1	1	2
	<u>          </u>	<u>          </u>	<u>          </u>

#### Changes to the profit and loss account

	As previously reported £	Adjustment £	As restated £
<b>Period ended 31 December 2022</b>			
Profit for the financial period	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

# CO-OPERATION IRELAND EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Prior period adjustment

(Continued)

#### Reconciliation of changes in equity

	1 January 2022	31 December 2022
	£	£
<b>Adjustments to prior year</b>		
Equity as previously reported	-	1
	1	1
	<u>1</u>	<u>2</u>
Equity as adjusted	<u>1</u>	<u>2</u>
<b>Analysis of the effect upon equity</b>		
Share capital	-	1
	<u>-</u>	<u>1</u>

#### Reconciliation of changes in profit for the previous financial period

	2022
	£
Total adjustments	-
Profit as previously reported	-
	<u>-</u>
Profit as adjusted	<u>-</u>

