



# Irish Co-operative Organisation Society Limited

102nd Annual Report 1996



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## CONTENTS

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Corporate Profile of ICOS .....	2
Foreword .....	3
Annual Report 1997 .....	4
ICOS Board 1997/ICOS National Council .....	8
Distribution of ICOS Member Co-operatives (Map) .....	9
Newly Registered Societies .....	10
<b>Statistics</b>	
Dairy Co-operative Societies 1996 .....	12
Mart Co-operative Societies 1996 .....	13
Fishing Societies 1996	
Wholesale Societies 1996 .....	14
Other Societies 1996, including: Cattle Breeding; Stores; Pig Fattening; Pedigree Breeding; Gaeltacht ; Radio; Miscellaneous .....	15
Tourism & Rural Development Societies 1996	
Summary of Statistics 1996 .....	16
Policy Development Division .....	17
Member Development Division .....	25
Irish Foundation for Co-operative Development .....	29
Financial Services Section .....	31
Revised Co-operative Principles of the International Co-operative Alliance .....	32



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*The Plunkett House, 84 Merrion Square, Dublin 2.*  
*Telephone: 676 4783 / 676 4786 Facsimile: 662 4502 Email: icos@iol.ie*

## CORPORATE PROFILE OF ICOS

### Registered Office

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Dublin 2.  
Telephone: (01) 676 4783.  
Fax: (01) 662 4502  
Email: icos@iol.ie

### EC Information Office

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1040 Brussels,  
Belgium.  
Telephone: 00322-231 0685.  
Fax: 00322-231 0698.  
Email: icosbxl@unicall.be

### Regional Offices

Cork Farm Centre,  
Wilton Cork.  
Telephone: (021) 545044.  
  
Finisklin House,  
Finisklin Road, Sligo.  
Telephone: (071) 61458.

### Executives

John R. Tyrrell, B.Agr.Sc.,  
Director General

Gregory C. Tierney, M.A.  
Secretary.

### Auditors

Thomas J. McCarthy,  
Public Auditor,  
Craig Gardner & Co.,

### Bankers

Bank of Ireland  
Allied Irish Banks Ltd.

### Solicitors

Arthur Cox & Company

### Board of ICOS Directors 1997



Standing (l-r): Greg Tierney, T. J. Harty; John Duggan, P. Kenny, P. O'Brien, P. McKenna, Harry Browne, Ted Hunt, John Lavin, Ml. O'Brien. Seated (l-r): Tom Cleary, Billy Nagle, Donal Cashman, Michael O'Dwyer, Dessie Boylan and John Tyrrell.



Stephen Kelliber



Anthony Leddy



John R. Tyrrell,  
Director General.



Gregory C. Tierney  
Secretary.



Tom Corcoran

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## FOREWORD

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It is with great pride that I present, on behalf of the Board of ICOS, the 103rd Annual Report. Few business organisations of any kind can boast of existing for more than one hundred years, yet that is exactly what is found amongst the member co-operatives of ICOS.

Over the past ten years, many co-operatives have celebrated the centenary of their establishment. In other cases, branches of very large co-operatives have celebrated the fact that a co-operative existed for 100 years in that location, even if it was now part of a much larger organisation through amalgamation. Indeed that process of amalgamation has continued now for some time amongst the multi-purpose dairy co-operatives in particular.

During the past year, however, the idea of amalgamation amongst such co-operatives reached a new phase with the merger of the Avonmore and Waterford Co-operatives. The objective of such a merger was to bring together two businesses which had much in common and the merger of which could lead to significant savings. Furthermore the merger has created a farmer controlled business of such proportions as to rank it amongst the largest co-operatives of its kind in the European Union.

Another significant feature of this amalgamation was the extent of the involvement of the farmer members in the democratic decision making process required for the approval of the merger. Over three thousand farmers attended the meetings of each co-operative and, as President of ICOS, it was gratifying to note that both Societies called upon the staff of ICOS to oversee and guarantee the accuracy of the voting which took place. Indeed ICOS involvement in the process started much earlier than the day of the meetings and involved much more than verifying the accuracy of the vote.

This year's Annual Report also reflects on the importance of changes or proposed changes to the Common Agricultural Policy for the work of ICOS. Several times throughout the report there is reference to the EU Commission document,



*Michael O'Dwyer, President.*

Agenda 2000. It is hard to overstate the importance of the proposals contained in that document for agricultural co-operatives and their farmer members. The task confronting ICOS is to ensure that member co-operatives are fully informed on proposed changes and to assist those co-operatives, if called upon, to help inform their membership. At the same time, ICOS must try to give leadership on the question of how to respond to the proposals.

While listening to and taking account of the views of the member co-operatives, the Board of ICOS must provide a lead by developing policies which will, in effect, be the response of farmer owned businesses to the EU Commission proposals.

During the past year, I believe, ICOS carried out their task in that regard quite well. The Board, with the assistance of staff, gave leadership to the member co-operatives in adopting policy positions on many aspects of the proposals. During the current year it will be the task of ICOS to ensure that co-operatives are fully aware of the detail of those policy positions and at the same time to lobby the relevant authorities both nationally and at EU level to try to have ICOS policy taken into account.

Michael O'Dwyer  
PRESIDENT

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## ANNUAL REPORT 1997

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### MAJOR DEVELOPMENTS

The year 1997 was a year of great change in both the agricultural co-operative sector and in agriculture in general. The work of ICOS was carried out throughout the year in the context of that change.

For agricultural co-operatives, by far the biggest single development was the amalgamation of Avonmore Creameries Ltd and Waterford Co-operative Society Ltd. The resulting co-operative, Avonmore Waterford Co-operative Society Ltd has a membership of over 18,000 farmers and a consolidated turnover of approximately £2,500m.

The involvement of ICOS in this merger was substantial and on the day of the meetings, there were sixteen ICOS staff involved in assisting in the meeting procedures and assuring the accuracy of the votes. The ICOS participation, however, started much earlier and involved the development of the rules and electoral structure for the amalgamated co-operative.

This type of activity is part of the ongoing service provided by ICOS to its member co-operatives, whether they be large or small. As evidence of that fact, similar type assistance was provided during 1997 in two other cases of amalgamation. Both of these involved relatively small co-operatives (farm relief and pedigree breed), but the same type of commitment and assistance was available to those concerned.

The year 1997 also saw the first clear evidence of proposals for dramatic change in EU agricultural policy. The detailed implications of such proposed change for ICOS member co-operatives and their farmer members are dealt with elsewhere in this report. The main thrust of ICOS work in this regard during 1997 was to ensure that member co-operatives were made aware of what was happening in the EU context and also to determine their response to such proposed changes.

### CO-OPERATIVE BUSINESS ACTIVITY

In the midst of all of these dramatic developments, ICOS member co-operatives continued to service their members, although with some sectoral problems. Total turnover of the members of ICOS rose from £7,866m in 1995 to £8,199m in 1996, a rise of 4.2%, but this global figure conceals the fact that the turnover of livestock mart co-operatives declined from £651m in 1995 to £573m in 1996 (a decline of 12%). Net income (i.e. surplus) for all co-ops for 1996 at £164m was down from £173m in the previous year, but this was not related to the downturn in livestock mart turnover. In fact, the marts, although experiencing a 12% decline in value of livestock sold, only experienced a very small reduction in surplus earned.

The principal reason for the reduction of £9m in surplus in 1996 was the deliberate decision of the dairy co-operatives to support the farmer milk price, out of surpluses, at a time of falling market prices. Nevertheless attention must be drawn to the fact that, although the surplus in the livestock mart sector declined by only £0.1m, this still represents a decline of 7.8% compared to 1995 and 16.6% compared to 1994. Although early indications suggest that 1997 will show an upward trend and may result in a figure of £590m for value of livestock sold, this is still a long way from the figure of £790m for the year 1988.

### COUNCIL BOARD, PRESIDENT AND VICE-PRESIDENT

During 1997 the Council of ICOS met five times, while the Board had ten meetings. Three of the Board Meetings were Special Meetings called for one specific purpose only and, in fact, two were held on the same day as Council Meetings.

One of the Special Meetings was held to deal with the question of the election of the President and the Southern Vice-President. Mr Michael O'Dwyer was re-elected as President and Mr Donal Cashman as Southern Vice-President. The appointed and elected members

of the Council, at their first meeting following the Annual General Meeting, decided to exercise their rights of co-option. As a consequence it was decided to co-opt to the Council the Presidents of ICMSA (Frank Allen), IFA (John Donnelly) and Macra na Feirme (Tommy Maguire).

During the year, three directly nominated Council members were replaced by their respective nominating societies. These were: Stephen Kelliher replaced Patsy O'Connell (Kerry); Anthony Leddy replaced Martin Flanagan (IAWS); Tom Corcoran replaced John Barry (Waterford).

Each of the Council Members replaced had to resign because they were no longer members of the Board of their own co-operative.

### ELECTIONS TO COUNCIL AND BOARD

The Council elections which were held prior to the 1997 Annual General Meeting resulted in the outgoing members being re-elected.

These were:

*Creameries North East:* Harry Browne  
*Creameries South:* Michael O'Brien  
*Livestock Marts:* Laurence Carroll  
*Miscellaneous Societies:* Mary Coleman

At the Council meeting held on 28 May 1997, there were five Board Members retiring by rotation. Following elections the five outgoing members were re-elected.

These were:

*Dairy co-op representatives:* Harry Browne & Patrick O'Brien



Outside the Plunkett House, Dessie Boylan, Northern Vice-President, Michael O'Dwyer, President and Donal Cashman, South Vice-President.

*Mart co-op representatives:* TJ Harty & Ted Hunt

*Miscellaneous co-op representative:* Donal Cashman

### COMMITTEES AND CHAIRMEN OF EXPERT COMMITTEES

The Board appointed the President, the two Vice-Presidents, John Duggan and Michael O'Brien to be the Finance Sub-Committee. The group had just one meeting during 1997. The Board also appointed the Rules and Structures Committee. This was comprised of the President, the two Vice-Presidents, John Duggan, Paddy Kenny and William Nagle and this Committee also had just one meeting during the year.

The Chairman of the four ICOS Expert Committees were appointed at a meeting of the Board held on 16 July 1997.

These were:

*Animal Health Committee:* TJ Harty  
*Dairy Committee:* Michael O'Brien  
*Marts Committee:* Ted Hunt  
*Rural Development Committee:* Paddy Kenny

### NOMINATIONS FOR ELECTION TO SEANAD EIREANN

ICOS is one of a limited number of organisations with the right to nominate candidates for election to Seanad Eireann. This right has existed for a very long time and every time there is a General Election for the Dáil, the right of nomination arises. During 1997 there was such an occasion and the Board of ICOS decided to nominate one candidate from each of the two main political parties. These were Mr Peter Callanan and Mr Richard Hourigan. Mr Callanan was successful in the subsequent election.

### REPRESENTATIVES OF ICOS IN OTHER BODIES

ICOS continues to have the right to appoint people to various bodies including the boards of some of its member co-operatives. In that context during 1997, Mr Donal Cashman continues to represent ICOS on the Board of Irish Farm Accounts Co-op Society Ltd and Mr



Tom Cleary on the Board of the Irish Dairy Board Co-operative Ltd. In fact, both are Chairmen of the respective co-operatives.

Aside from other co-operatives, ICOS has the right to appointment of ICOS representatives in various other organisations.

The following are the most important such appointments:

Teagasc:	Michael O'Dwyer
NDC:	William Nagle
NESC:	Gregory Tierney
NESF:	Mary Coleman
Enterprise Trust:	Michael O'Dwyer
<i>Milk Quota Appeals Tribunal:</i>	John Tyrrell
<i>Milk Quota Review Group:</i>	George Kearns
<i>CDC (FAS):</i>	Gregory Tierney
<i>Partnership 2000:</i>	Michael O'Dwyer,
<i>Review Group:</i>	John Tyrrell & Gregory Tierney

Monitoring Committees for the Operational Programmes on:

(i) <i>Food Industry:</i>	Martin Varley
(ii) <i>Agriculture, Forestry, Rural Development:</i>	Seamus O'Donohoe

Department of Agriculture Advisory Committees on CAP Reform:

(i) <i>Dairying:</i>	John Tyrrell
(ii) <i>Beef:</i>	Martin Varley
(iii) <i>Cereals:</i>	Martin Varley
(iv) <i>Rural Development:</i>	Seamus O'Donohoe

<i>Agricultural Statistics: Review Group (CSO)</i>	Gregory Tierney
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Aside from these, ICOS, in conjunction with the other rural organisations, is represented on County Enterprise Boards throughout the country.

### JOINT VENTURES WITH UAOS

The past year was also a year in which the existing friendly relationships with the Ulster Agricultural Organisation Society Ltd (UAOS) were further strengthened. This was achieved through the initiation of two joint venture projects involving UAOS and ICOS and having a cross-border involvement. Both projects were substantially funded by the Ireland Fund in conjunction with the European Union through Co-operation North.

The first of the projects concerned two cross-border training programmes, both for directors and middle management.

Participants from co-operatives on both sides of the border took part and sessions were held at venues north and south of the border. The second project involved the joint appointment of a facilitator for the purpose of identifying and promoting cross-border projects between co-operatives and other community based groups. While the training programme was due for completion early in 1998, the second project was only beginning to develop because of the time required to recruit a suitable person.

### NEW SOCIETIES, NEW RULES AND AMALGAMATIONS

Although mergers may tend to reduce the number of co-operatives in rural areas, the incorporation of new societies has more than offset that trend. During 1997 ICOS assisted 43 groups with the incorporation of new societies. The figure for 1996 was 23 and for 1995 it was 38. This means that in total 104 new societies were assisted by ICOS to become incorporated during this period. As with new companies, a significant proportion of co-operatives do not exist five years after incorporation.

The reasons for this phenomenon are many. Perhaps the most common of all is that these new co-operatives either never started their business activity because it was discovered to be non-viable or their registration is cancelled because they have failed in their obligation to file Returns with the Registry. Even in the case of failure to file Returns, this in itself may indicate that the business never started.

The type of Society being incorporated through ICOS is very varied. What is significant is that seven of the forty three societies were connected with rural group water schemes. A further five were connected with fishing and six were associated with the livestock sector. Of particular interest is the fact that a second Premier League Association Football Club (Finn Harps) has chosen to join Sligo Rovers as a community based co-operative, while a second club in a junior league has also incorporated as a co-operative.

During 1997 a total of eight societies working with ICOS registered Complete Amendments of Rules. This required a significant time commitment from ICOS staff in that a number of meetings at Board or Sub-Committee level was usually required before draft new Rules could be put to shareholders. The two amalgamations also listed in this report involved the preparation of completely new Rules. Furthermore a total of sixteen Partial Amendments of Rules were also registered for societies during the year and ICOS staff were involved in helping member co-operatives in these cases as well.



*At the launch of "Who's Who in the Irish Co-operative Movement" by the Minister for Agriculture and Food Mr. Joe Walsh T.D.*

Although many of the new societies do not, in fact, become members of ICOS, the Council continues to admit to membership those societies that do wish to become affiliated. In 1997 two such new members were admitted. These were North Eastern Producers Co-operative Society Ltd and North Kerry Arts, Cultural and Heritage Society Ltd.

## CONTINUING BOARD AND COUNCIL INTERESTS

Throughout the year a number of topics kept recurring at Board and Council meetings and these are dealt with in some detail elsewhere in this report. The one issue that caused most concern to both dairy and mart representatives on the Council and Board was the rising incidence of Brucellosis. Of equal interest to both bodies was the European Union document Agenda 2000, which indicated the direction in which the Common Agricultural Policy might be going in the future.

Amongst the many important issues to be dealt with by the Rules and Structures Committee and the Board, was the question of the size and composition of the Board itself. This led to a number of discussions with the Livestock Marts Committee as well. Towards the end of the year proposals began to emerge which might satisfy all interests represented in ICOS. It is hoped that the necessary rule changes can be placed before the members at a Special General Meeting to be held sometime in 1998.

Developments in regard to livestock breeding were also closely monitored by the Board and Council. These concerned possible new regulations controlling the artificial insemination of livestock as well as the development of the Irish Cattle Breeding Federation Society Ltd. Three of the six representatives on the Board of that Society have strong co-operative links. The final structure and involvement of that Society in the cattle industry may well be determined by the type of regulations which the Department of Agriculture adopts for the A.I. industry. ICOS remains deeply concerned about these issues and will be monitoring carefully the developments during 1998.



## ICOS BOARD 1997

**President** Michael O'Dwyer **Vice-Presidents** Donal Cashman and Dessie Boylan

### Nominated Members

Mr John Duggan  
Mr William Nagle  
Mr Pat McKenna  
Mr Anthony Leddy  
Mr Thomas Cleary  
Mr Stephen Kelliher  
Mr Tom Corcoran

### Address

Ballynennon, Mullinahone, Co Tipperary.  
Bregoge, Buttevant, Co Cork.  
Clonregan, Ballingarry, Co Limerick.  
Kilnacranagh, Milltown, Co Cavan.  
Ballycapple, Cloughjordan, Co Tipperary.  
Coolcleave, Firies, Killarney, Co Kerry.  
Bohadoon, Dungarvan, Co Waterford.

### Nominated by

Avonmore Creameries Ltd  
Dairygold Co-operative Society Ltd  
Golden Vale Food Products Ltd  
IAWS Ltd  
Irish Dairy Board Co-op Society Ltd  
Kerry Co-operative Creamery Ltd  
Waterford Co-operative Ltd

### Elected Members

Mr John Lavin  
Mr Dessie Boylan  
Mr Harry Brown  
Mr Michael O'Brien  
Mr Patrick O'Brien  
Mr TJ Hartly  
Mr Timothy Hunt  
Mr Patrick Kenny  
Mr Michael O'Dwyer  
Mr Donal Cashman

### Address

Ardgallagher, Kilmore, Carrick-on-Shannon, Co Leitrim.  
Latnadronegh, Crosserlough, Co Cavan.  
Leagh, Monaghan.  
Phillipstown, Cappawhite, Co Tipperary.  
Drishanebeg, Skibbereen, Co Cork.  
Gort Nadiha, Ring, Co Waterford.  
Coole West, Athea, Co Limerick.  
Ardagh House, Riverstown, Co Sligo.  
Bridge View, Ardmayle, Cashel, Co Tipperary.  
Coole, Whitecross, Co Cork.

### Elected by (electoral group)

Creameries Connaught  
Creameries North East  
Creameries North East  
Creameries South  
Creameries South  
Mart Societies  
Mart Societies  
Mart Societies  
Mart Societies  
Miscellaneous Societies

## ICOS NATIONAL COUNCIL 1997

**The Council consists of all Board Members and the following people:**

### Nominated Members

Mr Nicholas McEniry

### Address

Mortalstown, Cahir, Co Tipperary.

### Nominated by

Dairygold Co-operative Society Ltd

### Elected Members

Mr Frank O'Reilly  
Mr Sean Sweeny  
Mr Lexie Tinney  
Mr John Sexton  
Mr Richard Tobin  
Mr Laurence Carroll  
Ms Mary Coleman  
Mr Jim Maguire  
Mr John Joe O'Brien

### Address

Kilconney, Belturbet, Co Cavan.  
Knocknaderry, Killala, Mayo.  
Drumcairn, Manorcunningham, Co Donegal.  
"Sunview", Courtmacsharry, Bandon, Co Cork.  
Bawn, Nenagh, Co Tipperary.  
Seskin South, Ballyragget, Co Kilkenny.  
30 Ulverton Road, Dalkey, Co Dublin.  
Beglieve, Bailieboro, Co Cavan.  
Gerah, Banane, Kenmare, Co Kerry.

### Elected by (electoral group)

A.I. Societies  
Creameries Connaught  
Creameries North  
Creameries South  
Creameries South  
Mart Societies  
Miscellaneous Societies  
Miscellaneous Societies  
Miscellaneous Societies

### Co-opted Members

Mr Frank Allen  
Mr John Donnelly  
Mr Tommy McGuire

Ballinamona, Galbally, Co Limerick.  
Conicane Abbey, Loughrea, Co Galway.  
Drummillard Big, Castleblayney, Co Monaghan.

Co-opted Member  
Co-opted Member  
Co-opted Member

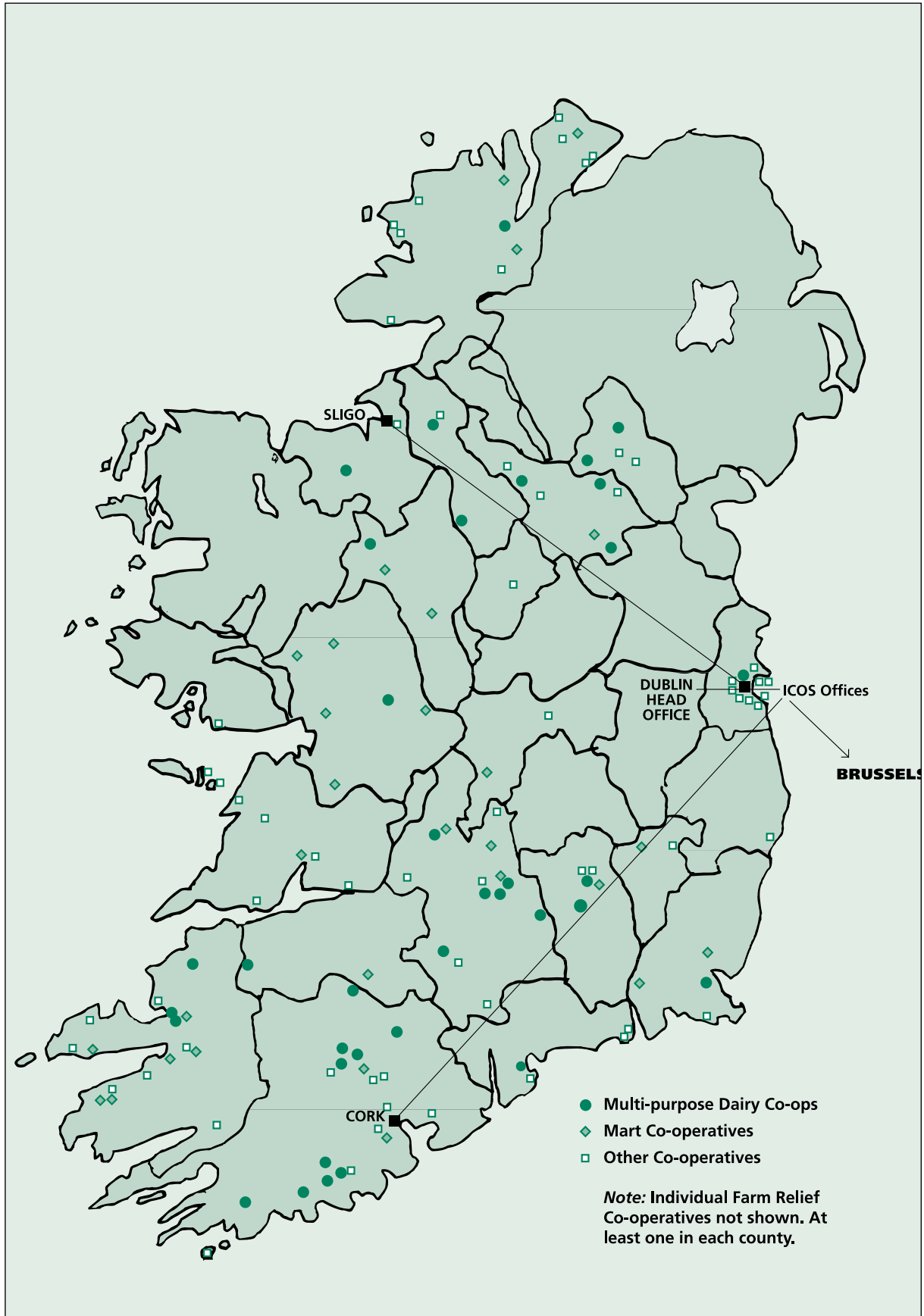
*Note:*

*John Barry represented Waterford Co-op Ltd on the Board/Council until August 1997*

*Martin Flanagan represented IAWS Ltd on the Board/Council until June 1997*

*Patsy O'Connell represented Kerry Co-op Creameries Ltd on the Board/Council until March 1997*

## DISTRIBUTION OF ICOS MEMBER CO-OPERATIVES



## NEW SOCIETIES

*and societies which have had amendments to rules*

### NEW SOCIETIES

Allihies Parish Co-operative Society Ltd	Cork
Ardfry Shellfish Development Co-operative Society Ltd	Galway
Atlantic Mushroom Growers Co-operative Society Ltd	Mayo
Ballinamuck Community Enterprise Society Ltd	Longford
Ballyshonick Group Water Society Ltd	Limerick
Belclare Group Water Scheme Society Ltd	Galway
Belgian Beltex Breeders Society Ltd	Galway
Broad Street Industrial & Provident Society Ltd	Waterford
Carras Co-operative Society Ltd	Galway
CCK Lobster Fishermen's Co-operative Society Ltd	Cork
Cloncraive Area Water Scheme Society Ltd	Westmeath
Comharchumann Dhun Chaoín Teo	Kerry
Comharchumann Inis Bó Finne Teo	Donegal
Comharchumann Sliogan Mara Teo	Donegal
Comharchumann Uisce Loch Hibirte Teo	Galway
Coshma Co-operative Society Ltd	Limerick
Crescent House Industrial & Provident Society Ltd	Limerick
Dublin Inner City Primary School Initiative Society Ltd	Dublin
Enniscorthy Community Television Society Ltd	Wexford
EU Livestock Exporters Co-operative Society Ltd	Tipperary
Finglas Co-operative Cabs Society Ltd	Dublin
Finn Harps Co-operative Society Ltd	Donegal
Glengarrif Development Co-operative Society Ltd	Waterford
Glenroe Group Water Scheme Society Ltd	Cork
Gorthaganny Water Scheme Co-operative Society Ltd	Roscommon
Graine Water Co-operative Society Ltd	Kilkenny
Inishboffin Lobster Fishermens Co-operative Society Ltd	Galway
Irish Cattle Breeding Federation Society Ltd	Dublin
Irish Lobster Association Society Ltd	Cork
Irish Parthenais Cattle Society Ltd	Galway
Local Cavan Co-operative Society Ltd	Cavan
Local Longford Internet Co-operative Society Ltd	Longford
Munster Producers and Suppliers Society Ltd	Cork
North Western Services Society Ltd	Sligo
Park House Industrial and Provident Society Ltd	Kerry
Partnership for Local Action Network Co-operative Society Ltd	Dublin
Rashenny Football Club Co-operative Society Ltd	Donegal
Roaring Water Bay Co-operative Society Ltd	Cork
Sheelin Enterprise Co-operative Society Ltd	Cavan
SMK Industrial and Provident Society Ltd	Dublin
South Sligo Resources Development Co-operative Society Ltd	Sligo
The Irish Normande Dual Purpose Cattle Breeding Society Ltd	Westmeath
The Salers Cattle Society of Ireland Ltd	Westmeath

## RULE AMENDMENTS AND AMALGAMATIONS

### COMPLETE AMENDMENTS

Irish Co-op Society Ltd	Limerick
Kerry Co-operative Creameries Ltd	Kerry
Kilkenny Co-operative Livestock Mart Ltd	Kilkenny
Kingdom Co-operative Livestock Mart Ltd	Kerry
Meitheal Mara na Rinne Teo	Waterford
Progressive Genetics Co-operative Society Ltd	Dublin
Town of Monaghan CA & DS Ltd	Monaghan
Wexford Quality Beef Society Ltd	Wexford

### PARTIAL AMENDMENTS

Avonmore Creameries Ltd	Kilkenny
Avonmore Creameries Ltd	Kilkenny
Centenary Co-operative Creamery Society Ltd	Tipperary
Comharchumann Comhdhaíl Oileain na hEireann Teo	Galway
ICOS Services Co-operative Society Ltd	Dublin
Inishowen Co-operative Society Ltd	Donegal
Irish Venison Co-operative Society Ltd	Cork
Kildare County Show Society Ltd	Kildare
Kilkenny Co-operative Livestock Mart Ltd	Kilkenny
Lakeland Dairies Co-operative Society Ltd	Cavan
Shannonside Milk Products Co-operative Ltd	Roscommon
South Tipperary Farm Relief Services	Tipperary
South Western Services Co-operative Society Ltd	Cork
Waterford-Ross Co-operative Livestock Mart Ltd	Wexford
Wexford Farm Relief Services Society Ltd	Wexford
Wexford Quality Beef Society Ltd	Wexford

### AMALGAMATIONS

<i>Avonmore Creameries Ltd and Waterford Co-operative Society Ltd</i>	<b>Amalgamated to form:</b>	Avonmore Waterford Co-operative Society Ltd	Kilkenny
<i>Westmeath and District Farm Relief Services Ltd and Cavan and District Farm Relief Services Co-operative Ltd</i>	<b>Amalgamated to form:</b>	CLW Farm Relief Services	Cavan

## Dairy Co-operative Societies 1996

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
1 AVONMORE (Excl. Mart)	\$ 13248	6583	1308432	30031	2.30%	247448	516230	170969	74664	270597	43.67%
2 BANDON	687	50	28223	1396	4.95%	14263	21366	18109	132	3125	0.73%
3 BARRYROE	679	66	32288	1554	4.81%	15387	25668	19442	1589	4637	8.17%
4 BOHERBUE	183	23	6365	55	0.86%	1166	3870	3265	0	605	0.00%
5 CALLAN	150	16	5661	168	2.97%	209	2498	1947	0	551	0.00%
6 CENTENARY	1631	72	31332	810	2.59%	4076	11688	10408	0	1280	0.00%
7 CORCAGHAN	250	37	3648	3	0.08%	805	1476	1115	125	236	11.21%
8 DAIRYGOLD (Excl. Mart)	10840	2899	608056	11802	1.94%	159601	309628	191877	38603	79148	20.12%
9 DOAPEY	\$ 100	\$ 3	2560	-54	-2.11%	66	939	874	65	0	7.44%
10 DRINAGH	2749	170	53865	2448	4.54%	21049	31050	26721	0	4329	0.00%
11 DROMBANE	150	10	3945	117	2.97%	183	1153	993	0	160	0.00%
12 FEALEBRIDGE	300	7	5718	168	2.94%	171	4496	3831	0	665	0.00%
13 GLENVEAGH	1576	117	45830	1775	3.87%	8652	19360	11871	1118	6371	9.42%
14 GOLDEN VALE	4320	2182	560638	5341	0.95%	113046	271839	101171	89953	80715	88.91%
15 IRISH DAIRY BOARD	70	2920	1311379	18274	1.39%	52025	377317	111861	59975	205481	53.62%
16 KERRY	9,990	9700	1233253	44131	3.58%	592031	882996	349365	309827	223804	88.68%
17 KILLASNETT	281	10	2608	46	1.76%	35	879	481	0	398	0.00%
18 KILTOGHERT	3385	44	15325	316	2.06%	1535	5542	3702	0	1840	0.00%
19 LAKELAND	4754	261	127638	1416	1.11%	13809	38262	25494	12673	95	49.71%
20 LEE STRAND	400	45	11660	386	3.31%	4963	8577	5855	250	2470	4.27%
21 LISAVAIRD	1098	89	29103	1613	5.54%	13346	18163	15042	309	2812	2.05%
22 MAUDABAWN	221	6	3583	14	0.39%	102	906	719	54	133	7.51%
23 MIDWEST	4000	120	32106	49	0.15%	3779	12961	9328	0	3633	0.00%
24 MULLINAHONE	120	59	9047	88	0.97%	1416	3799	1378	99	2322	7.18%
25 NENAGH	2113	165	73508	422	0.57%	9132	19276	14080	0	5196	0.00%
26 NEWMARKET	720	57	20798	382	1.84%	3619	8452	6468	184	1800	2.84%
27 NEWTOWNSANDES	253	10	6446	247	3.83%	134	4551	3718	0	833	0.00%
28 N.C.F. (Excl. Mart)	15980	480	116609	1075	0.92%	17359	40118	20113	3545	16460	17.63%
29 NORTH CORK	350	53	14461	82	0.57%	2457	6289	4103	138	2048	3.36%
30 SHANNONSIDE	3	54	3985	11	0.28%	7093	10069	3514	3014	3541	85.77%
31 THURLES	222	63	10404	112	1.08%	1704	4769	3203	272	1294	8.49%
32 TIPPERARY	1974	\$ 200	67389	540	0.80%	6565	21270	14112	92	7066	0.65%
33 TOWN OF MONAGHAN	1500	120	64309	1033	1.61%	3357	27760	22316	764	4680	3.42%
34 VIRGINIA	5	100	14	3	21.43%	0	81	76	0	5	0.00%
35 WATERFORD	\$ 5415	\$ 3651	1043719	14829	1.42%	349443	637744	87902	261939	287903	297.99%
36 WEXFORD	715	3	22449	5	0.02%	632	3370	1263	0	2107	0.00%
<b>TOTALS</b>	<b>90432</b>	<b>30445</b>	<b>6916354</b>	<b>140688</b>	<b>2.03%</b>	<b>1670658</b>	<b>3354412</b>	<b>1266686</b>	<b>859384</b>	<b>1228340</b>	<b>67.85%</b>

\$ = Estimate      N/A = Not Available

Note: % Debt/Equity Ratio Calculated as follows:      Long Term and Short Term Borrowings/Total Members Funds.

This will differ in some instances from the ratio in published accounts due to different interpretations of this ratio and different representations of debt and equity in annual reports.



## Mart Co-operative Societies 1996

No Society	Members	Employees (Incl. Part-time)	Trading performance (£'000)						Balance Sheet (£'000)					
			Livestock Sales	Comm. & Entry Fees	Deposit Interest	Net Profit	Comm. & Entry Fees as % Sales	Net Profit as % Sales	Assets Employed		Financed By			Debt/ Equity %
									Fixed	Total	Members	Banks	Other	
1 ATHENRY	1100	33	19895	400	21	25	2.01%	0.13%	856	1075	490	270	315	55.10%
2 BALLINASLOE	850	36	18044	322	6	10	1.78%	0.06%	953	1490	809	649	32	80.22%
3 BALLYJAMESDUFF	400	51	14754	218	44	97	1.48%	0.66%	502	1455	1157	0	298	0.00%
4 BIRR	550	25	11924	231	15	36	1.94%	0.30%	177	451	374	0	77	0.00%
5 CASTLEISLAND	315	26	21271	509	28	20	2.39%	0.09%	719	2153	1052	938	165	89.16%
6 CASTLEREA	900	24	11217	234	16	25	2.09%	0.22%	363	546	406	0	140	0.00%
7 CLARE	2900	39	38766	689	101	137	1.78%	0.35%	2925	3604	2749	0	856	0.00%
8 CORK MARTS	15100	152	80249	2545	Note 1	318	3.17%	0.40%	2814	6328	4953	259	1052	5.23%
9 DINGLE	323	14	2939	92	1	-36	3.13%	-1.22%	330	346	306	8	32	2.61%
10 EAST DONEGAL	37	31	7220	142	9	7	1.97%	0.10%	298	682	410	151	122	36.83%
11 GOLDEN VALE	5750	136	67483	1774	7	28	2.63%	0.04%	2487	4422	4113	0	309	0.00%
12 GORT	1200	17	8120	139	1	-20	1.71%	-0.25%	133	308	181	34	92	18.78%
13 HEADFORD	550	17	5852	104	6	2	1.78%	0.03%	145	215	152	59	4	38.82%
14 IVERAGH	\$ 450	15	\$ 2535	69	0	10	2.72%	0.39%	162	247	111	9	127	8.11%
15 INISHOWEN (Mart Only)	0	0	6335	119	5	8	1.88%	N/A	0	0	0	0	0	0.00%
16 KANTURK	240	17	\$ 4300	124	7	-43	2.88%	-1.00%	360	377	313	53	11	16.93%
17 KENMARE	600	13	97	79	0	-1	81.44%	-1.03%	331	551	130	324	97	249.23%
18 KILKENNY	1112	47	33400	569	53	109	1.70%	0.33%	1247	2278	2112	0	166	0.00%
19 KINGDOM	710	12	5173	143	0	-38	2.76%	-0.73%	1161	1358	963	195	200	20.25%
20 LEINSTER	1026	29	8630	338	4	1	3.92%	0.01%	710	894	658	214	22	32.52%
21 MALLOW (Dairygold)	0	0	13317	\$ 233	0	0	1.75%	N/A	0	0	0	0	0	0.00%
22 MAYO/SLIGO	980	34	15554	307	108	48	1.97%	0.31%	672	2596	1788	501	307	28.02%
23 MID-KERRY	446	24	5172	193	7	28	3.73%	0.54%	419	575	459	0	116	0.00%
24 MID-TIPPERARY	820	27	14877	240	28	42	1.61%	0.28%	261	687	558	37	92	6.63%
25 MILFORD	434	25	\$ 5300	101	29	19	1.91%	0.36%	119	522	495	0	27	0.00%
26 N.C.F. (Mart Only)	0	0	49638	1069	60	121	2.15%	0.24%	N/A	0	0	0	0	0.00%
27 NENAGH	687	23	15130	297	28	44	1.96%	0.29%	468	1018	939	0	79	0.00%
28 ROSCOMMON	486	41	17780	319	32	-9	1.79%	-0.05%	507	1128	1059	0	69	0.00%
29 ROSCREA (Avonmore)	0	0	11000	0	0	0	0.00%	N/A	N/A	0	0	0	0	0.00%
30 TEMPLEMORE	950	12	6057	102	2	1	1.68%	0.02%	244	343	335	8	0	2.39%
31 TUAM	1300	25	15319	303	33	61	1.98%	0.40%	311	695	472	0	223	0.00%
32 WATERFORD/ROSS	1163	13	6000	128	11	-4	2.13%	-0.07%	343	420	378	0	42	0.00%
33 WEXFORD	4205	166	29242	674	5	155	2.30%	0.53%	3765	9772	2909	1239	5624	29.77%
<b>TOTALS</b>	<b>45584</b>	<b>1124</b>	<b>572590</b>	<b>12806</b>	<b>667</b>	<b>1201</b>	<b>2.24%</b>	<b>0.21%</b>	<b>23782</b>	<b>46536</b>	<b>30831</b>	<b>4948</b>	<b>10696</b>	<b>66.25%</b>

\$ Estimate N/A Not Available

Note 1: Cork Marts Commission and Entry Fee Figure includes Deposit Interest and other income.

Note 2: % Debt/Equity Ratio Calculated as follows: Long Term and Short Term Borrowings/Total Members Funds.

This will differ in some instances from the ratio in published accounts due to different interpretations of this ratio and different representations of debt and equity in annual reports.



## Fishing Co-operative Societies 1996

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
1 BURTONPORT	375	114	9840	303	3.08%	1662	3874	2011	721	1142	35.85%
2 CASTLETOWNBERE	59	130	14267	-81	-0.57%	581	2312	981	1034	297	105.40%
3 C.C. MUIRINI FIONNTRA	\$ 30	0	N/A	N/A	0.00%	N/A	N/A	N/A	N/A	N/A	0.00%
4 DONEGAL	14	19	10724	195	1.82%	329	2793	1319	0	1474	0.00%
5 DUNMORE EAST	32	15	2990	13	0.43%	441	937	201	491	245	244.28%
6 FOYLE	\$ 16	8	605	63	10.41%	177	632	334	63	235	18.86%
7 GALWAY & ARAN	61	26	8073	40	0.50%	208	1110	581	57	472	9.81%
8 GREENCASTLE	13	4	N/A	N/A	0.00%	N/A	N/A	N/A	N/A	N/A	0.00%
9 KILMORE QUAY	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
10 LOUGH SWILLY	11	0	0	0	0.00%	0	11	0	0	11	0.00%
11 MALIN HEAD	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
12 MEITHEAL MARA	89	5	831	-1	-0.12%	88	125	63	38	24	60.32%
13 SOUTH & EAST COAST	119	3	929	16	1.72%	253	451	269	0	182	0.00%
14 SOUTH WEXFORD LOB.	24	1	42	2	4.76%	7	12	14	0	-1	0.00%
<b>TOTALS</b>	<b>843</b>	<b>325</b>	<b>48301</b>	<b>550</b>	<b>1.14%</b>	<b>3746</b>	<b>12257</b>	<b>5773</b>	<b>2404</b>	<b>4081</b>	<b>41.64%</b>

\$ Estimate

N/A Not Available

## Wholesale Co-operative Societies 1996

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
1 CO-OP ANIMAL HEALTH	2	66	14734	36	0.24%	2392	11771	3127	1677	5908	53.63%
2 IRISH CO-OP SOCIETY	30	112	11333	533	4.70%	2313	8122	4756	500	2866	10.51%
3 I.A.W.S.	130	900	582722	20062	3.44%	98235	246397	71324	43326	131747	60.75%
<b>TOTALS</b>	<b>162</b>	<b>1078</b>	<b>608789</b>	<b>20631</b>	<b>3.39%</b>	<b>102940</b>	<b>266290</b>	<b>79207</b>	<b>45503</b>	<b>140521</b>	<b>57.45%</b>

\$ Estimate

N/A Not Available

Note: % Debt/Equity Ratio Calculated as follows: Long Term and Short Term Borrowings/Total Members Funds.

This will differ in some instances from the ratio in published accounts due to different interpretations of this ratio and different representations of debt and equity in annual reports.

## Other Co-operative Societies 1996

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
<b>CATTLE BREEDING SOCIETIES</b>											
1 NECBS	2	37	1884	1	0.05%	64	638	384	0	254	0.00%
2 NWCBS	8	48	1135	24	2.11%	653	1482	954	0	528	0.00%
3 MUNSTER CBS	50	4	377	1	0.27%	51	383	83	0	300	0.00%
4 PROGRESSIVE GENETICS	3500	85	5059	-66	-1.30%	2384	3804	1458	591	1755	40.53%
5 SECBS	10	85	2878	30	1.04%	1606	3176	2708	143	325	5.28%
6 SOUTH WESTERN SERVICES	5	220	4504	194	4.31%	2381	4359	3110	346	903	11.13%
<b>STORE SOCIETIES</b>											
7 CLONLEIGH	650	21	4615	44	0.95%	385	1816	1110	0	706	0.00%
8 INISHOWEN (Excl. Mart)	1900	46	4937	55	1.11%	760	2187	1521	0	666	0.00%
9 TEMPLECRONE	1412	99	7958	34	0.43%	431	1804	139	17	1648	12.23%
<b>PIG SOCIETIES</b>											
10 GLEN OF AHERLOW	180	12	4375	347	7.93%	596	4195	3836	0	359	0.00%
11 MAINE VALLEY	350	5	2299	55	2.39%	202	531	254	116	161	45.67%
12 ROUGHTY VALLEY	10	8	1812	103	5.68%	231	839	538	37	264	6.88%
13 NCCP	6	0	N/A	N/A	0.00%	0	N/A	N/A	N/A	N/A	0.00%
<b>SPECIALIST BREEDING SOCIETIES</b>											
14 IRISH CHAROLAIS CATTLE	2100	7	536	118	22.01%	51	685	626	0	59	0.00%
15 IRISH LIMOUSINE	1200	3	178	20	11.24%	14	152	139	0	13	0.00%
16 IRISH PEDIGREE PIGS	8	1	15	4	26.67%	0	8	4	0	4	0.00%
17 IRISH SIMMENTAL	800	2	195	-55	-28.21%	2	308	262	30	16	11.45%
<b>GAELTACHT SOCIETIES</b>											
18 C.C. CHLEIRE	\$ 646	15	238	17	7.14%	143	211	136	33	42	24.26%
20 C.C. LEITH THROUGH	267	2	14	2	14.29%	17	24	13	0	11	0.00%
<b>RADIO SOCIETIES</b>											
21 KILKENNY COM. RADIO	2500	25	422	14	3.32%	119	283	168	33	82	19.64%
22 NORTH CORK COM. RADIO	\$ 1663	3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>MISCELLANEOUS SOCIETIES</b>											
23 A TASTE OF KERRY	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
24 BALLYMACHUGH	285	1	28	2	7.14%	226	247	246	0	1	0.00%
25 CO-OP TRAVEL	6	10	3084	43	1.39%	8	652	157	0	495	0.00%
26 CORK NEW POTATOES	18	0	169	0	0.00%	0	33	17	15	2	88.24%
27 COUNTRY MARKETS	\$ 12999	2	89	1	1.12%	14	159	124	21	14	16.94%
28 CO. CLARE AGRI. SHO	143	3	73	-7	-9.59%	113	157	110	39	8	35.45%
29 FARM DEV. CO-OP	10	0	45	2	4.44%	397	421	343	19	59	5.54%
30 IFAC	12786	127	4433	260	5.87%	597	4391	2668	361	1362	13.53%
31 IRISH DAIRY RECORDS	28	3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32 IRISH FARM CENTER	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32 IRISH HORSE BOARD	6562	N/A	766	38	4.96%	37	326	87	0	239	0.00%
33 IRISH VENISON CO-OP	N/A	N/A	245	-32	-13.06%	219	260	-74	321	13	-433.78%
34 IVERAGH TURF CUTTING	347	0	117	15	12.82%	174	280	241	1	38	0.41%
35 NAT. CO-OP FARM RELIEF	27	5	230	33	14.35%	136	488	268	22	198	8.21%
<b>TOTALS</b>	<b>50478</b>	<b>879</b>	<b>52710</b>	<b>1297</b>	<b>2.46%</b>	<b>12011</b>	<b>34299</b>	<b>21630</b>	<b>2145</b>	<b>10525</b>	<b>9.92%</b>

\$ Estimate

N/A Not Available



## Tourism/Rural Development Co-operative Societies 1996

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
1 CAVAN/MONAGHAN	21	9	175	-1	-0.57%	15	145	38	0	107	0.00%
2 CC COMHDHAIL	26	4	183	11	6.01%	3	77	1	0	76	0.00%
3 C.C. NA BOIRNE	300	21	N/A	-7	N/A	181	198	172	1	25	0.58%
4 KEENAGH COMMUNITY	8	3	8	2	25.00%	27	36	32	0	4	0.00%
5 KILRUSH DEVELOPMENT	10	14	N/A	-67	N/A	962	1430	325	732	373	225.23%
6 NARIN PORTNOO ROSBEG	219	0	N/A	N/A	0.00%	0	35	35	0	0	0.00%
7 NORTH LEITRIM GLENS	N/A	N/A	N/A	N/A	0.00%	N/A	N/A	N/A	N/A	N/A	N/A
8 SLIEVE FEILIM	N/A	N/A	N/A	N/A	0.00%	N/A	N/A	N/A	N/A	N/A	N/A
11 WEST CLARE DEV.	N/A	N/A	N/A	N/A	0.00%	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTALS</b>	<b>584</b>	<b>51</b>	<b>366</b>	<b>-62</b>	<b>-16.94%</b>	<b>1188</b>	<b>1921</b>	<b>603</b>	<b>733</b>	<b>585</b>	<b>121.56%</b>

§ Estimate

N/A Not Available

## Summary of Statistics 1996

	TOTAL	DAIRIES	MARTS	WHOLESALE	FISHING	TOURISM RURAL DEV.	OTHERS
MEMBERS	188,083	90,432	45,584	162	843	584	50,478
EMPLOYEES	33,902	30,445	1,124	1,078	325	51	879
<b>TRADING PERFORMANCE (£'000)</b>							
TOTAL SALES	8,199,110	6,916,354	572,590	608,789	48,301	366	52,710
NET INCOME	164,305	140,688	1,201	20,631	550	-62	1,297
NET INCOME AS % OF SALES	2.00%	2.03%	0.21%	3.39%	1.14%	-16.94%	2.46%
<b>BALANCE SHEET (£'000)</b>							
FIXED ASSETS	1,814,325	1,670,658	23,782	102,940	3,746	1,188	12,011
TOTAL ASSETS	3,715,715	3,354,412	46,536	266,290	12,257	1,921	34,299
MEMBERS FUNDS	1,404,730	1,266,686	30,831	79,207	5,773	603	21,630
BANK BORROWINGS	915,117	859,384	4,948	45,503	2,404	733	2,145
OTHER	1,394,748	1,228,340	10,696	140,521	4,081	585	10,525
% DEBT/EQUITY	65.15%	67.85%	16.05%	57.45%	41.64%	121.56%	9.92%

Note: % Debt/Equity Ratio Calculated as follows: Long Term and Short Term Borrowings/Total Members Funds.

This will differ in some instances from the ratio in published accounts due to different interpretations of this ratio and different representations of debt and equity in annual reports.

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## POLICY DEVELOPMENT DIVISION

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### INTRODUCTION

In 1997, agricultural policy was dominated by three issues namely; the strength of the Irish Pound and Green Pound revaluations; the proposals to reform the CAP and the difficult beef market situation. In addition to lobbying on these large scale issues, ICOS continued its day-to-day lobbying on the detailed EU market supports for the dairy and beef sectors. In particular, the focus continued to be on the GATT export restrictions, export refunds, casein aid, and other supports

### STRONG IRISH POUND REDUCED EXPORT RETURNS

The Irish Pound continued to strengthen throughout 1997. This resulted in a cumulative Green Pound revaluation of 8.8% between 8 November, 1996 and 29 March, 1997, reducing the support price for intervention dairy products by about 10 pence per gallon and that of beef by an estimated 9 pence per pound and £10 per tonne of cereals. ICOS, co-operatives and other organisations highlighted the damaging effects of the strength of the Irish Pound on export returns. EU and national compensation of close to 3.5 pence per gallon was paid to offset part of the negative impact of the Green Pound revaluations and similar payments were made in the beef and cereals sectors. ICOS, throughout 1997, continued to speak out against proposals to revalue the Irish Pound's central rate in the Exchange Rate Mechanism, in preparation for Economic and Monetary Union in 1999.



### WORLD TRADE ORGANISATION AGREEMENT AND MARKET SUPPORTS

The implementation of the second year of the WTO agreement from 1 July 1996 to 30 June 1997 gave rise to restrictions in cheese and beef export refund levels, forcing suspensions and cuts in refund levels for these products.

ICOS continued to seek the introduction of a more flexible export refund system for processed cheese and beef which had suffered especially steep refund cuts due to the WTO restrictions. During the year a new processed cheese refund system was introduced, permitting the use of EU ingredients together with levy free dairy ingredients imported under the inward processing scheme. This provided some relief of the pressure arising from the WTO volume limit. Also throughout 1997, ICOS successfully opposed suggestions by the EU Commission to remove export refunds on cheese exports to the US market.

The SMP market continued to be relatively weak throughout the year and this gave rise to an export refund increase of 13.6% in October. In contrast, because butter markets had strengthened, the Commission cut butter refunds by 5.82% in November. Despite the reduction in returns in the casein market and strong ICOS lobbying for a casein aid increase,

the Commission refused to increase the casein aid because exchange rate changes had maintained the returns from casein for most European exporters.

### THE SANTER CAP REFORM PROPOSALS

By mid-year the Commission published its proposals for the reform of the CAP for the period 2000 to 2006. These proposals, also known as Agenda 2000, proposed steep reductions in

intervention prices for beef (-30%), cereals (-20%) and milk (-10%). They also proposed to increase existing direct payments and introduce a new direct dairy cow premium. ICOS in its analysis of the proposals concluded that they would reduce Irish farm incomes by about £140 million per year, which would be equivalent to a 7% cut in net farm income. ICOS stressed that the proposals conceded the EU position in advance of the next WTO negotiations and that instead of the steep price cuts, intervention prices should be maintained. In addition, ICOS called for full compensation for any price cuts in contrast with the partial compensation proposed

### ICOS INFORMATION SERVICES

Throughout the year, ICOS provided information to its member co-operatives on a wide range of policy issues. This was provided through regular fax updates including pre and post Council Reports, Dairy Management Committee Reports, and the monthly ICOS Dairy Newsletter. The Division also provided tailored in-depth information on request to many of its members for specific analytical and strategic planning needs. In addition, throughout the year staff of the Division participated in member information meetings and training programmes concerning policy issues including milk, beef, cereals, currency, EMU, animal health and animal remedies.

### CENTRAL AND EASTERN EUROPEAN CONSULTANCY

Throughout the year this consultancy service continued to work on a project in Russia which has established fifteen co-operatives and producer marketing groups. In addition, a further producer marketing group project was contracted for Poland and project opportunities were initiated in other countries. The

consultancy activity in Eastern Europe is establishing good contacts with Ministries and representation organisations in these countries which are likely to become members of the EU in the next decade. In addition, it is providing detailed information on the development of the agriculture and agri-food sectors in these countries.

### DAIRY COMMITTEE

The review of the Dairy Committee for 1997 is tinged with sadness as it is over shadowed by the untimely and sudden death in February this year of the Vice-chairman, Mr. Michael Shortle. In extending our sympathy to his wife and family we recognise the immense contribution Michael made to the work of the Dairy Committee and also his contribution to his own community in County Wexford.

#### 1. Milk Quota

The 1997/98 Quota year is significant from an Irish view point in that it is the first year that the quota will be based on a butterfat adjusted figure arising from the fact that the country has exceeded the National butterfat reference. It is significant that in the history of the fourteen years of Quota Regime, this is the first time that Ireland had experienced four consecutive years of SuperLevy. While final figures are not to hand it is expected that the over quota position on a butterfat adjusted basis would be in the region of 2/4 million gallons.



In the preceding three quota years, the country was marginally short of the butterfat threshold and this insured that our co-operatives had to spend much energy in advising the milk producers of the requirements and implications of the butterfat calculation. Critical among those areas were the establishment of accurate representative fat levels for each producer. ICOS member co-operatives, through the use of newsletters and circulars, also ensured that their producers were kept fully up-to-date on their individual position, the Co-operative's position and the national position.

During 1997 ICOS proposed to the Minister for Agriculture that a claw-back of 25% of quota should be applied to all land leases. On the other hand, ICOS also indicated strong opposition to a claw-back in the case of land sales.

The total quota offered into the restructuring scheme in 1997 was 18.3 million gallons as opposed to an average of 11 million gallons over the previous six restructuring schemes. The reduction in the price of £2 to £1.75 from 1996 to 1997 was likely caused to some extent by the uncertainty of the quota regime in the early part of 1997. In addition, the termination of a number of land leases would have resulted in the quota being offered to the restructuring scheme rather than suffering the claw-back. Temporary leasing for the past two years has settled at just under 60 million gallons as opposed to 71 million gallons in 1995 and 82 million gallons in 1994.

Figures prepared by the Department of Agriculture on the quota profile on 1 April 1996 indicate that the average quota of active producers is 27,423 gallons and the average quota for non-active producers with land leased quota is 13,364 gallons and temporary leased quota is 7,587 gallons. Milk producers with a quota of less than 35,000 gallons are the leasees of 32 million gallons (40% of the 80 million gallons currently held in land leases). While the average quota held by active producers increases, 74% of milk

producers have quota of less than 35,000 gallons and in total these produce 43% of the National Quota.

The various draft documents produced by the EU Commission in regard to CAP Reform have been examined in much detail by the ICOS Technical Subcommittee and the Dairy Committee. In regard to the quota regime, ICOS supports the retention of the quota regime from the year 2000 to 2006. It is noted that the actual wording of the draft proposal from the Commission is exactly the same as that in the existing regulation (3950/92) and is not specific in regard to the life of the milk quota regime. ICOS will shortly after the turn of the century be demanding from the Commission a clear indication of its intentions in regard to the quota regime after the year 2006.

## 2. **Milk Quality**

Member Co-operatives of ICOS and their milk suppliers are now fully conversant with the operational detail of Council Directive 92/46, which lays down the milk quality and onfarm standards for milk production. While the number of dairy farms registered - 7,000 approximately of the 36,000 active dairy farmers - is disappointing after two and half years work by dairy produce inspectors, member co-operatives have, through their own resources, brought many dairy farmers to the inspection standard and await approval.

During the past year much discussion took place in regard to the health certificate required under Council Directive 92/46. The ICOS Dairy Committee and member co-operatives have corresponded at length with the Department Officials and on the 9 October 1997 met the Minister of Agriculture & Food Mr. Joe Walsh.

ICOS has major concerns in relation to the style and practicality of the health certificate as published by the Department of Agriculture & Food.





The position of ICOS is that the certificates are by law required to be issued by the veterinary surgeon to the proprietor or person in charge of the holding concerned rather than circulating it by the Department of Agriculture for distribution by the co-operatives. The certification process could conveniently be conducted by the veterinary inspector during the annual herd test, with his knowledge of the farmer and the herd taken into consideration, and his knowledge of the ongoing health of the herd and its management. The form published for certification by the Department is not practical as it covers excessive detail and requires the manual recording of ear tags on three copies. The view of ICOS is that it is not necessary, under the regulation, to have an annual certification. That certification on a three or five year basis would suffice as sufficient mechanisms for the testing of milk to verify its overall quality is in place in co-operatives. ICOS has requested the Department to re-design the form taking into consideration the points made by the ICOS Dairy Committee.

ICOS continues to seek the re-establishment of grant aid for dairy farmers to meet the registration standards of Council Directive 92/46.

### NATIONAL CO-OPERATIVE MARTS COMMITTEE

During 1997, the National Co-operative Marts Committee met on four occasions, together with four meetings of the Administration Committee. There were also regular meetings of Managers and a series of Regional Meetings.

Mr Ted Hunt (Golden Vale Marts) and Mr Laurence Carroll (Kilkenny Mart) were re-elected Chairman and Vice-Chairman respectively at a Committee meeting held on 2 July.

In addition, Mr Tom Doyle (Wexford Farmers Co-op), Mr Tadg O'Brien (Castleisland Mart), Mr Matthew Malone (Nenagh Mart) and Mr Owen Morgan (Roscommon Mart) were re-elected to the Committee.

### CO-OPERATIVE MART TRADING IN 1997

Total turnover in the Co-operative Mart Sector is expected to have shown a marginal increase for 1997. With turnover for 1996 at £573 million, the 1997 figure is not expected to exceed £590 million (i.e. an overall increase of less than 3%). This estimate is based on returns available to ICOS until the end of March.

### STOCK NUMBERS

Adult cattle numbers handled by Co-operative Marts recovered from the worst effects of the BSE crisis of 1996, with weanling numbers maintaining the upward pattern of previous years. Calf numbers, on the other hand, continue to decline. Co-operative Marts currently handle less than half the calf numbers of the pre 1983/1984 period. Sheep numbers which were well up for 1996, inevitably fell back to a more normal pattern for 1997.

Adult Cattle	+3.5%
Weanlings	+13.5%
Calves	-10.4%
Sheep	-5.8%

### **MART PROFITABILITY**

Mart Trading incomes overall were restored to the pre-BSE levels of 1995, with an increase of up to 3.0%. With mart overheads well in check, mart trading profits would appear to have increased.

### **NATIONAL BEEF ASSURANCE SCHEME**

During 1997, the work of the National Advisory Forum on Beef Assurance got underway. ICOS examined in detail the North of Ireland Farm Quality Assurance Scheme and submitted its proposals to the Forum. Regular meetings of the Group were held in Agriculture House in the early months of 1997, with the shape of the Beef Assurance Scheme emerging by Easter. The outline of the National Beef Assurance Scheme was launched by Minister Ivan Yates TD in Bord Bia headquarters on 21 May, with a timetable for its introduction on a phased basis in the period up to May 1998.

Livestock marts will play a vital role in both the Traceability and Assurance elements of the Scheme.

In July 1997 ICOS made its views known to the Department of Agriculture on the introduction of the Computerised Movement Monitoring Systems (i.e. CMMS) in marts in terms of:

- (i) Commencement of work.
- (ii) Need for pilot programmes.
- (iii) Cost recovery (both capital, development, and running costs).

Pilot Schemes got underway in Birr, Roscommon and Maynooth Marts in November and were due for completion by February 1998.

### **BRUCELLOSIS**

The deteriorating situation concerning Brucellosis is of great concern to co-operatives in general and marts in particular. A major review of the entire Brucellosis Programme was carried out by the Department of Agriculture in the early months of 1997. This exercise was prompted by the gradually worsening situation in Munster, and also a deteriorating situation nationally. The major concerns related to the maintenance of Ireland's Officially Brucellosis Free status.

Meetings of the Animal Health Forum continued into the Summer and Autumn periods, with a Programme of New Brucellosis Measures launched by Minister Joe Walsh for introduction on 15 September. At the Special Meeting of the Animal Health Forum held on 20 November, it emerged that the number of restricted herds had now exceeded 300, which called for the reintroduction of compulsory 30 day blood testing, and an Annual Programme of blood testing in both dairy and suckler herds nationwide.

### **MART TRANSPARENCY REGULATIONS**

New regulations concerning transparency in marts were introduced in February 1997. The new requirements involve a variety of options for livestock marts in regard to the public identification of sellers of stock (i.e. catalogue sale, verbal announcements, public notice, display boards, etc.).

To date, ICOS is satisfied that the new Regulations have not impeded mart business.

### **CATTLE IDENTIFICATION AND REGISTRATION**

A number of problems which arose with the new calf tagging and registration arrangements introduced in the Spring of 1996 were brought to the attention of the Department of Agriculture. These were:

- (i) Replacement of tags.
- (ii) Replacement of identity cards.
- (iii) Durability of the new cards.
- (iv) Non-registration of calves.

In addition, it emerged that under EU Regulation 820/97 a new EU passport system would be required from 1 January 1998. This passport, which involves considerable extra responsibilities for all keepers of cattle, including livestock marts, is fully operational in the case of all calves born after 1 January 1998. The detailed operational aspects are being kept under review with the Department of Agriculture.

### **BSE COMPENSATION**

A further package of Compensation Measures amounting to a total of £17m. from national resources was announced by Minister Ivan

Yates in April. The package, as announced by the Minister, made no provisions for liveweight sale of heifers through marts.

Due to the intervention of ICOS this decision was subsequently reversed. The payments covering sales in the period 1 April/10 June were subsequently paid to producers following clearance by Brussels in September.

### **BORD BIA QUALITY ASSURANCE**

Following repeated representations made by ICOS, the Board of An Bord Bia decided on 21 May to make provision in the Bord Bia Quality Assurance Scheme for the sale of beef through Livestock Marts. Approvals would be forthcoming from Bord Bia on the basis of requests from individual meat plants.

Subsequently a total of 50 representatives from 15 Marts participated in the joint Teagasc/Bord Bia Training Programme in Kildalton on 13/14 August.

In practice this scheme has not operated to date and the new Brucellosis measures make this increasingly unlikely.

### **LIVE EXPORTS TO THE CONTINENT**

The Committee considered the appeal from the EU Live Exporters Association to provide financial backing for the Supreme Court case against Pandora. Having thoroughly examined all aspects of the proposal, the Committee decided not to recommend the case to individual co-operative marts for funding.

Subsequently, the Government gave its financial backing to the Purbeck Service operating from the port of Cork.

### **CONFERENCES AND SEMINARS**

The 27th Annual General Meeting and Conference of Co-operative Marts was held in Portlaoise on 3 April, with speakers from the Department of Agriculture and Food in relation to Brucellosis and the National Beef Assurance Scheme.

In addition, the Annual Seminar for Mart Managers was held in the Killarney Park Hotel on 5/6 June. The theme of the Seminar was "Livestock Marts in Food Quality Assurance". A total of 24 Managers took part in the two-day event, which was well received.

### **PARTICIPATION IN AEMB AND COGECA**

The General Assembly of the European Association of Livestock Markets (AEMB), with President Michael O'Dwyer presiding, was held in Talavera De La Reina, Spain, on 16/17 April.

In addition a Board Meeting of the Association was held in Clogher, Co Tyrone on 22 November.

AEMB, through its close association with UECBV (The European Association of the Livestock and Meat Trade), continues to provide a very useful forum for livestock markets in Brussels.

The Secretary participated in the various Beef and Sheep Meat Working Group meetings in Brussels under the auspices of COGECA.

### **MONICA CARR MEMORIAL FUND**

A cheque on behalf of the co-operative marts was handed over to the Chairman of the Trustees of the Monica Carr Memorial Fund, Mr Chris Glennon. The Monica Carr Fund will be used to support Cancer research in Peamount Hospital.

### **ANIMAL HEALTH COMMITTEE**

During 1997 the full Committee met on three occasions, with Mr Tommy Joe Harty (Cork Marts) as Chairman of the Committee.

The Milk-Ring Testing Programme operated through the dairy co-operatives was stepped-up during the year, with the introduction of a total of 12 tests to operate on a monthly basis. A new three year Agreement on fees covering the period 1998/2000 was negotiated with the Department of Agriculture.

On the wider front, new Measures to tackle the rising incidence of Brucellosis were introduced.

The major elements in the new measures relate to:

- i) 30 Day compulsory blood testing.
- ii) A full round of blood testing in all herds, both dairy and suckler, nation-wide.
- iii) A new package of compensation measures.

A detailed submission was made to Minister Ned O'Keefe T.D., followed by a Submission to

the Irish Medicines Board in the October/November period, in relation to the conduct of Mastitis Prevention and Control Programmes by the dairy co-operatives, under the Poisons Regulations (1986) for the sale of intramammary products.

The joint CAHL/ICOS Training Programmes continue to be provided to co-operatives generally, with a total of 200 persons certified to date.

The Committee was represented at the Animal Health Distributors Association Conference held in Harrogate in January.

The future of the Animal Health Committee was considered in November, with the decision taken to replace the Committee with an Animal Health/Food Safety Forum in 1998.

### ENGINEERING SERVICES

This year saw a modest increase in plans for livestock mart development. Grant applications were made for a number of mart improvement schemes in anticipation of the phasing out of EU structural funds. Pressure is increasing on marts from their local authorities to re-locate outside urban areas, particularly in the wake of local road improvement schemes.

A number of projects were carried out for the dairy co-ops, consisting of design, supervision, obtaining the appropriate local authority permits, and checking contractors' claims. Another society in the south west has joined those benefiting from the tourist boom and has built a development of holiday homes in Clonakilty.



*Meeting with EU Commissioners to discuss CAP Reform proposals. (l-r): Martin Varley, Michael O'Dwyer, Commissioner Fischler, John Tyrrell.*

A number of meetings were held during the year in conjunction with IBEC to discuss Integrated Pollution Licencing. As there was serious concern about the stringency of some of the emission standards in the Guidance Notes for the Dairy Industry issued by the Environmental Protection Agency, a report was commissioned from Forbairt, arguing for a relaxation of some parameters. This was presented to the Agency in Autumn. Although the response was less than satisfactory, an undertaking was given that each licence application would be treated on its merits and that a degree of flexibility will be offered where a suitable case is made.

### ICOS BRUSSELS

1997 was a busy year for the European Union. In July the Commission presented proposals to reform the CAP and the Structural Funds. A strategy for enlarging the EU to the countries of central and eastern Europe was also outlined which will bring enormous change to the EU and the CAP, in particular, in the next millennium.

The reform proposals were presented on the basis of a market outlook paper prepared by the Commission in April 1997 which concluded that in the cereals and beef sector stocks would rise dramatically to unsustainable levels by 2005 unless reform took place. On milk the Commission concluded that prices would remain under pressure due to increasing access to the EU market and a falling share of world trade.

Through the Brussels office ICOS plays an important role in influencing the development of European agriculture policy through direct contact with key decision makers at European level. Throughout 1997 ICOS Brussels also organised numerous meetings for member co-operatives to meet with the decision-makers in Brussels. ICOS maintains daily contact with the European Commission and the European Parliament to ensure that all policy issues are actively monitored and to ensure that ICOS has the most up to date information available. Among the many issues ICOS Brussels lobbied on during 1997 were:

- the cuts in dairy support particularly in cheese and ‘fresh products’
- the increased support needed for SMP
- the chocolate directive
- the changes in defining processed cheese under the inward processing rules
- the declining support for Casein
- The Green Paper on Food Law
- the European Parliament’s temporary committee inquiry into BSE
- Compensation for Irish Green Pound revaluations
- the CAP reform proposals
- plans by the Commission to reduce the level of consultation with farmers and co-operatives.

ICOS is a member of COGECA, the umbrella body for European co-operatives and has maintained an office in Brussels since 1973. COGECA provides ICOS with a forum to meet its counterparts from the other Member States of the European Union to develop common positions and to lobby collectively in Brussels for co-operatives in Europe. Representing over 30,000 co-operatives COGECA is an influential voice in Brussels. In December 1997 the COGECA Praesidium - its highest decision making body - elected John Tyrrell as Vice-President for a further two year term. As a member of the Presidency of COGECA John Tyrrell met with Commissioner Fischler and the President of the Farm Council on a regular basis to lobby on behalf of co-operatives. ICOS participates in numerous Commission advisory committees and COGECA working group covering all sectors from dairy and beef to rural development and food law. Our representatives during 1997 were:

COGECA Praesidium	Michael O’Dwyer John Tyrrell
Milk & Dairy Products	Martin Varley George Kearns
Sheepmeat	Maurice Colbert
Beef	Martin Varley Maurice Colbert
European Association of Livestock Marts	Michael O’Dwyer Maurice Colbert
Eggs & Poultry	Alo McGrath
Feedstuffs	Eamonn Walshe
Foodstuffs	Michael Hickey
Seeds	Gerry Griffith
Agricultural Structures	Seamus O’Donohoe
Oilseeds	John Rice
Animal Breeding	Bernard Eivers
Veterinary Matters	Sean Crowley
Legal Questions	Greg Tierney
ECORD	Martin Varley
CEPFAR/Training	Seamus O’Donohoe
Committee on Commerce & Distribution	Greg Tierney
Fisheries	Mark Lochrin
Agritourism	Seamus O’Donohoe

**Permanent Representative in Brussels**

**Michael Quigley**

ICOS in Brussels in conjunction with Dublin organised a study tour to Hungary and the Czech Republic in November for co-operative personnel to examine the agricultural situation in these countries.



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## MEMBER DEVELOPMENT DIVISION

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### EDUCATION AND TRAINING

#### Director Development

ICOS offers a variety of Director Development programmes to member co-operatives. In 1997 eight co-operatives participated in a series of one and two day modular training programmes. ICOS continued with its special introductory programme for new directors "Introduction to Good Board Practice". This programme with its emphasis on key boardroom skills attracted over thirty directors from thirteen individual co-operatives.

#### Leadership Training

An innovative feature of this years Leadership Training Programme was the organising of a special workshop for young co-operative leaders at this years National Conference. This attracted over fifty young farmer delegates from twenty co-operatives. The emphasis of Member Development resources on development programmes for younger co-operative members with leadership potential continued in 1997 with ten such programmes being successfully run. These programmes are customised to suit the requirements of member co-operatives in terms of timing and duration. Programmes offered varied from three days up to ten days with some programmes having a second year module. These programmes are planned and delivered on a joint basis between ICOS staff and the staff of the particular co-operative involved.

#### General Co-operative Training

As part of its wider training remit, the member development division continued to organise and deliver a co-operative training input into Teagasc "Green Certificate" programmes, university undergraduate, post graduate, extra mural courses and new co-operative start-ups. In 1997 the staff of the Division participated in eight such programmes.

#### 1997 National Conference

The theme of the 1997 National Co-operative Conference was "Market Reorganisation in the Agri-Food Sector". The keynote address "EU Perspective on Agenda 2000" was given by Mr Raymond Keane, Deputy Director, European Commission.

The format was changed somewhat in 1997 with the introduction of two separate workshop sessions. These worked very successfully in allowing a greater degree of interaction and participation by delegates attending.

The conference attracted a capacity audience with over two hundred and seventy people in attendance to hear the Taoiseach, Mr Bertie Ahern T.D. speak as guest of honour at the Conference Dinner.



*The Taoiseach Bertie Ahern with John Tyrrell and Michael O'Dwyer at the ICOS Conference Dinner.*

### RURAL DEVELOPMENT AND AGRICULTURAL STRUCTURES

#### ICOS Rural Development Committee

The Rural Development Committee undertook a fundamental review of its role and objectives in 1997. The purpose of the review was to narrow the focus of the work of the Committee. The variety of demands being placed on the Committee's time made it difficult to provide effective leadership in all areas. The role of the Committee will become more focused in 1998 towards rural development activities that are of direct benefit and interest to our affiliated co-operatives. The Committee will also be directing its competence to assisting rural groups, projects and activities that have a clear co-operative dimension.

#### Leader Groups

An expanding activity within the division is the provision of consultancy advice, organisational and development



programmes to rural development groups such as area partnerships and Leader groups. This service is provided on a fee basis and was availed of by ten rural development groups in 1997

### **Area Partnership Companies**

The response of ICOS to local development initiatives such as Area Partnership Companies [APC's] and County Enterprise Boards [CEB's] is co-ordinated by the Rural Development Committee. This is mainly effected in the case of Area Partnership Companies through a special ADM Rural Development Committee involving all the farm organisations. In the case of County Enterprise Boards, the four farm organisations have one joint nominee on each CEB.

### **Operational Programme for Agriculture, Rural Development and Forestry (OPARDF)**

Most agricultural measures and schemes under this operational programme were suspended in 1997 as applications exceeded the budgetary provisions for the schemes. ICOS, through its role on the Monitoring Committee of the OPARDF, was successful in getting a partial lifting of this suspension in the case of the Dairy Hygiene Measure and the Farm Yard Pollution Measure. The Monitoring Committee for the OPARDF met on two occasions in 1997. These meetings receive progress reports on the implementation of schemes and evaluate the effectiveness and impact of these schemes.

### **EU Advisory Committee on Agricultural Structures**

The EU Advisory Committee on Agricultural Structures met on two occasions in 1997. The Committee discussed elements of structural policy and programme measures impacting on co-operatives and their members. Much of the focus of the Committee's work in 1997 involved reviewing the progress of various accompanying measures in agriculture such as the Early Retirement Scheme, the Rural Environmental Protection Scheme and the Afforestation Scheme. The Committee also discussed, on a preliminary basis, the proposals emerging in regard to agricultural measures under Agenda 2000. Representations were made by the ICOS Rural Development

Committee, through the Advisory Committee, to have changes made in the enlargement conditions applying to eligibility for the Early Retirement Scheme. The indications are that these representations will be successful in the context of the next round of structural measures under Agenda 2000.

### **Member Relations**

The Member Development Division is available to all co-operatives for attendance at membership meetings or management committee meetings. The Division actively participates in the preparation of Rules, assisting in restructuring, dispute resolution and assisting co-operatives in their general communication with members.

In 1997 the major restructuring event was the merger of the Avonmore and Waterford Societies to create Avonmore Waterford Co-operative Society Limited. In the year under review the Division was also involved in Complete and Partial Amendment of Rules for a number of societies. In a number of instances this involved a complete review of the representation structure of these societies.

Progress continues to be reported by the Division on societies reviewing and developing policies on co-op membership, updating of the share registers, bonus share issues, and redemption of shares. A number of the Rule changes in these areas implemented in previous years have become operational.

The Division experienced increased levels of interest by societies in Rules concerning patronage shareholding and control by active members.

### **National Co-operative Pig Producers Society Ltd.**

The Division continues to provide secretarial services to this Society. The work of the Society is mainly the dissemination of information among its members.

### **PLUNKETT AWARD**

The 1997 winner of the Plunkett Award for Co-operative Endeavour was Mr Donal Creedon, a Lakeland Co-operative Board Member and a past Secretary of the Department of Agriculture.



*Mr. Donal Cashman receiving the Plunkett Award from the President of ICOS.*

The Award was presented to Donal Creedon in recognition of his stalwart defence of co-operative values shown by Killeshandra and Lough Egish Dairies in the face of a strong competitive challenge from non co-operative interests when amalgamating to create Lakeland Dairies Co-operative Ltd.

### **IRISH MILK QUALITY CO-OPERATIVE SOCIETY LTD.**

The Irish Milk Quality Co-operative Society organised a major seminar in December 1997 for the dairy industry on "Improving Milking Machine Standards as part of a Total Quality Milk Programme." The seminar concentrated on the new ISO standards and the new safety requirements for milking machines. The seminar attracted 200 delegates and was organised by the Member Development Division as part of the secretarial and management service it provides to IMQCS. During the year, the Society continued its role in training milking machine technicians and ran a training programme in Moorepark on a joint basis with Teagasc. IMQCS in 1997 also produced a new edition of the IMQCS National Register of Certified Milking Machine Technicians which was circulated to all relevant co-operative personnel.

### **IRISH TIMBER GROWERS ASSOCIATION (ITGA)**

The work of the division with ITGA expanded in 1997 with the establishment of a new joint venture programme in forestry with the Avonmore Waterford Group. This programme will focus on providing farmers in the old Waterford catchment area with

professional advice on all aspects of forestry. The long term objective of the programme is to establish a forestry co-operative that will look after and service the interests of growers in that region.

The Division has provided a secretarial and management service to the Irish Timber Growers Association on a consultancy basis since 1992. With many of our co-operatives showing an expanding interest in servicing different aspects of this sector the work being done by ICOS in this area is complementary to the activities of these co-operatives.

### **WESTERN FORESTRY CO-OPERATIVE SOCIETY LTD.**

The aim of the Western Forestry Co-operative is to ensure that every farm woodland owner is a member of his local forestry co-operative. In 1997 membership of local co-operatives and the levels of services to members expanded. In all, twenty local co-operatives are serviced by thirteen development officers (eight full-time and five part-time).

Nine of these officers are professional foresters. Overall their role is to promote planned farm afforestation and co-ordinate the activities of all relevant statutory and voluntary development agencies within each forestry co-operative area.

The Western Forestry Co-operative Society has an overall co-ordination role in the running of local farmer forestry producer co-operatives in the Western and North Eastern counties. The Co-operative is assisted in its development programme by funding under the Operational Programme for Agriculture, Rural Development and Forestry.

The major organisational challenge for the co-operative is to promote the release of areas of marginal land present on almost every farm into forestry and to group these into viable well laid out blocks. Promoting group forestry involves a close liaison with communities, farming organisations and the statutory rural development bodies, to ensure that the Afforestation Programme is a positive element of overall community development programmes and complements rather than substitutes for existing farming enterprises.

## HUMAN RESOURCES

1997 proved to be a very busy year on the Human Resources front with two issues predominating. These were the Partnership 2000 Agreement and the Organisation of Working Time Legislation. Early in 1997, the Industrial Relations Advisory Committee (IRAC), set up a Sub-Committee to lobby TDs and to meet with the Department of Enterprise, Trade and Employment officials on the proposed legislation. It was as a direct result of IRAC's efforts that the Minister amended the working hours limit to allow for the phased introduction of the 48 hour maximum over a three year period.

IRAC also met and discussed with the Labour Relations Commission officials, the proposed Code of Practice on Compensatory Rest. Information was circulated to societies advising them on how to proceed with the implementation of the legislation and the importance, for both employers and employees, of concluding collective agreements following the introduction of the legislation on 1 March 1997.

Some concern was experienced during the year in relation to the Programme 2000 Agreement. Societies found their employees reluctant to engage in discussions on "Partnership" and, subsequently, SIPTU appeared to imply that the Union would be seeking a further 2% increase over and above the terms of the Agreement. ICOS has maintained a watching brief on the issue.



*The President of ICOS, Michael O'Dwyer talking to Carl Baumann (Mid America Dairymen) and Ned O'Keefe, Minister of Food prior to the opening of the ICOS National Conference.*

There were many queries and requests for assistance from individual societies on the Industrial Relations/Personnel front over the year. In all, ICOS met with the management of societies on thirty occasions and participated in management/union meetings on thirty-three occasions. ICOS also assisted societies at various Labour Relations Commission Conciliation Conferences and at a Rights Commissioner Hearing.

The IRAC Annual Winter Seminar was held in late November on the topic of "Partnership in Co-operatives". This proved to be a very topical issue and the seminar, which was well attended, proved to be most successful.

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## IRISH FOUNDATION FOR CO-OPERATIVE DEVELOPMENT

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**T**hanks to the continued support of our co-operatives, particularly our dairy societies, the work of the Irish Foundation for Co-operative Development has continued and expanded during the past year. In addition to the funds provided by our member co-operatives, the Foundation is able to access financial support from APSO, from Irish Aid and from the NGO Co-financing Scheme of the European Union. In effect, each pound provided by our co-operatives can be matched by a further three or four pounds from other sources.

The work of IFCD continues to be concentrated in Uganda and Tanzania in East Africa, but two exploratory visits were made to the Gambia in West Africa at the invitation of the Government of that country.

### UGANDA

Eamonn Henry continues to work in the Rakai District in Uganda. Our present project has now entered its third and final year and there is very satisfying progress to report.

Our work with local coffee co-operatives and women's groups has attracted attention from the UN and other agencies. The World Food Programme, which purchases food for famine relief in other parts of Africa, has used the IFCD groups to source beans and pulses. Seeds were provided through the co-operatives to the local farmers and a secure market at good prices was provided for the produce. The economic results of this pilot scheme have been quite impressive. It is estimated that a minimum of \$250,000 has been paid out to farmers in the first year of the scheme.

Funding for this project has been provided by USAID through a local agency, the Agri-Business Development Centre (ADC), which is very happy to work through the local structures provided by IFCD. IFCD has been asked to collaborate with the ADC for a further two years and to extend our work into the neighbouring District of Masaka. A budget of almost \$0.5m is being made available to finance this expansion of our work to cover costs of

extra personnel, transport, computers and other office facilities as well as seeds and other inputs.

This very practical help for farmers to increase their output and income in such a substantial way is a major economic boost to a District that has suffered so much from the civil war and the AIDS epidemic. It provides, over a three year period, a chance to establish an ongoing pattern of input supply and marketing through a District-wide co-operative structure. It also introduces new crops - beans, maize and other pulses - to supplement the more traditional coffee and vegetable crops already grown in the District.

### TANZANIA

The team of local experts at Iringa under Mr Msangi, has been carrying on the work of IFCD since Aidan Gillan left in 1996. They continue to need direction and advice in planning a work programme and carrying it out. In March a major appraisal of the project was undertaken and a three year development plan was drawn up, which has since been submitted to the EU Commission for co-financing. It is confidently expected to receive this support. In the meantime, IFCD continues to fund the ongoing costs.

It has been found impossible to make real progress with the existing very small local co-operative units, and so we have encouraged and promoted the setting up of Producer Marketing Groups covering a number of the traditional co-op areas. This approach seems to be finding favour and a number of groups, both of coffee farmers and maize farmers, have already emerged during the last marketing year. By organising themselves a little better and arranging the hire of transport, these groups have been able to improve the return on their maize by over 30%, while the improvement in coffee prices is expected to be much higher.

The second leg of our current project at Iringa seeks to promote and encourage local savings groups. Villagers always relied on Government to provide capital for everything, but that

source has dried up in recent years and a self-help approach to mobilising small local savings is now seen as the best option. One of our team is full-time on this work assisting a selected number of groups in three Districts of the Region.

### THE GAMBIA

The Chairman of the Foundation, Billy Nagle, together with the Director, Malachy Prunty paid a visit to the Gambia in West Africa in May at the invitation of the Ministry of Agriculture there. The Gambia is a very small English speaking country totally surrounded by French speaking Senegal. It has a population of just over one million people, over 85% of whom depend on agriculture. The main crop is groundnuts, which in the past, was a major export earner, but as a result of a lot of political unrest over the past fifteen years, production and marketing has disimproved considerably. The country is only 50% self sufficient in food. The newly elected Government resulting from a coup in 1994 is seeking to attract outside help in resuscitating the Co-operative Movement, which has fallen into bad times.

As a result of the visit, during which all relevant Ministers and Officials were met, IFCD made certain recommendations for the restructuring of the Co-operative Movement. It was suggested that a more voluntary approach should be encouraged through more liberal legislation and a freeing up of markets for agricultural produce. IFCD offered to assist in the mobilisation of other major donor agencies such as the UN and EU by helping to draw up a plan for development.

Our recommendations were very well received and IFCD was asked to come back again to assist in drafting a policy framework document for the Government. In a further short visit late in the year, IFCD reiterated the commitment to providing assistance in the future when conditions are considered conducive to real practical development. Meanwhile the credit union movement is gaining ground and providing evidence of the way a co-operative self-help approach can assist with economic development.



*IFCD meeting at the Ministry for Agriculture in the Gambia. (L-r): Mr. B. Sonko, Registrar of Co-ops, Malachy Prunty IFCD, William Nagle IFCD, Mr. Mbusa Mbengi, Secretary of State for Agriculture, Mr. Kintel Permanent Secretary at Ministry for Agriculture.*

### ACKNOWLEDGEMENTS

On behalf of all those whose lives are improved through the work of IFCD, we want to acknowledge the valuable contributions of all our co-operatives who are making it possible to continue that work. We acknowledge also the support of APSO, Irish Aid and the European Union non-Governmental Organisations Co-financing Unit.



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## FINANCIAL SERVICES SECTOR

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### GRANTS

ICOS has continued its services to Co-operatives in this area during 1997 by:

- I. Providing advice and information on the various sources of grant;
- II. Preparation of grant applications and claims for drawdown of funds;
- III. Monitoring the progress of the application during the decision making process.

1997 saw the completion of grant aid under the FEOGA scheme, with all monies now being allocated. A number of Co-operative Marts were successful in obtaining grant aid during the year.

### PENSIONS

Two industry wide pension schemes are administered by the division. 1997 was an exceptional year for pension schemes with average investment returns of 32%. This compares to a 14% increase in the previous year. During the year an actuarial valuation of the managers scheme was carried out. The scheme continues to make substantial financial progress.

### ICOS FINANCES

The deficit for the year after taxation was £13,143 as compared to a surplus in 1996 of £2,365. Income increased by 1% while expenditure increased by 2%. This was mainly due to the increase in pension costs as more employees became eligible to join the scheme. Other expenses were broadly static for the year except public relations which included the cost of a PR Company for the full year as opposed to a half year in 1996.

The internal financing of ICOS was given a high priority again in 1997. The cost structure is kept constantly under review. The objective must be to provide services to members as cost effectively as possible. Projections are for a decrease in ICOS affiliation fees as they are

currently structured as the sector rationalises and more mergers take place. Against this background ICOS has begun to explore other avenues of revenue generation.

During 1997 ICOS was successful in securing EC grants for the organisation of certain seminars with a European theme. During 1998 such opportunities continue to be explored.

### OTHER ISSUES

The division has worked on the following issues during the year.

- I. Providing a forum for Financial Controllers through meetings dealing with the Year 2000 problem and EMU;
- II. Assistance to Co-operatives in relation to the issue of untimely claiming of credit on VAT in respect of milk;
- III. Participation in Forbairt's Business Awareness Forum in relation to EMU;
- IV. Member of a consortium of "Adapt" and "Now" Project pioneered by Golden Vale on providing greater opportunities and training for women in clerical positions.
- V. Seminars on basic accounting procedures to Young Farmers and Directors/Committee members.

### PERSONNEL CHANGES

The past year saw a complete restructuring within the finance sector, with major changes in personnel. This year saw the departure of Claire O'Reilly after 23 years of invaluable service and the departure of Stephen Walsh.

Also in late 1997 John Burke as Financial Controller left the organisation.

The replacements were Ruth Fletcher in April 1997 as Finance Executive and Mary Kennedy in early 1998 as Financial Controller.

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## REVISED CO-OP PRINCIPLES OF THE INTERNATIONAL CO-OPERATIVE ALLIANCE

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### DEFINITION

A co-operative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly-owned and democratically controlled enterprise.

### VALUES

Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

### PRINCIPLES

The co-operative principles are guidelines by which co-operatives put their values into practice.

#### 1ST PRINCIPLE: OPEN AND VOLUNTARY MEMBERSHIP

Co-operatives are voluntary organisations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

#### 2ND PRINCIPLE: DEMOCRATIC MEMBER CONTROL

Co-operatives are democratic organisations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary co-operatives, members have equal voting rights (one member, one vote) and co-operatives at other levels are also organised in a democratic manner.

#### 3RD PRINCIPLE: MEMBER ECONOMIC PARTICIPATION

Members contribute equitably to and democratically control the capital of their co-operative. At least part of that capital is

usually the common property of the co-operative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any of the following purposes: developing their co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operative; and supporting other activities approved by the membership.

#### 4TH PRINCIPLE: AUTONOMY AND INDEPENDENCE

Co-operatives are autonomous, self-help organisations controlled by their members. If they enter into agreements with other organisations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their co-operative autonomy.

#### 5TH PRINCIPLE: EDUCATION, TRAINING AND INFORMATION

Co-operatives provide education and training for their members, elected representatives, managers and employees so they can contribute effectively to the development of their co-operatives. They inform the general public (particularly young people and opinion leaders) about the nature of co-operation.

#### 6TH PRINCIPLE: CO-OPERATION AMONG CO-OPERATIVES

Co-operatives serve their members most effectively and strengthen the Co-operative Movement by working together through local, national, regional and international structures.

#### 7TH PRINCIPLE: CONCERN FOR COMMUNITY

Co-operatives work for the sustainable development of their communities through policies approved by their members.

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## ICOS MISSION STATEMENT

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*To provide leadership  
for the co-operative movement,  
and to promote,  
develop,  
co-ordinate,  
and represent  
agri and rural related co-operatives  
in the interests of their members.*

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## ICOS SERVICES

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With the objective of implementing its Mission Statement ICOS, which itself is a co-operative, provides a range of services to member co-operatives and groups wishing to form co-operatives.

*These include the following:*

- **Policy formulation on issues affecting co-operatives.**
- **Preparation of rules and assistance to groups in the process of incorporation.**
- **Advice on sourcing of funds and other financial services.**
- **Representation at European Union level.**
- **Analysis and interpretation of European Union Legislation.**
- **Consultation through the E.U. Advisory Committee Structure.**
- **Lobbying at National and E.U. level on issues of relevance to Co-ops.**
- **Provision of Director Training Programmes.**
- **Provision of Co-operative Leadership Programmes.**
- **Advice on Industrial Relations matters.**
- **Advice on Corporate Structures.**
- **Analysis of Co-op financial data.**
- **Analysis and interpretation of Irish legislative issues.**

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## Statement of the Society's and the Board's Responsibilities

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The Industrial and Provident Societies Acts require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the surplus or deficit of the Society for that period. In preparing those financial statements, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Society is responsible for keeping proper books of account such as are necessary to give a true and fair view of the state of affairs of the Society and to explain its transactions. The Board is responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

*On behalf of the Board:*

President: M. O'Dwyer

Director General: J. R. Tyrrell

Secretary: G. C. Tierney

19 March 1997

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## Auditor's Report

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### **To the members of the Irish Co-operative Organisation Society Limited**

I have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 3.

### **Respective responsibilities of the Board and auditor**

As described above, the Society's Board is responsible for the preparation of the financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

### **Basis of opinion**

I conducted my audit in accordance with Auditing Standards issued by the Auditing Standards Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board in the preparation of the financial statements and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with

sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In my opinion, the financial statements give a true and fair view of the state of financial affairs of the Society at 31 December 1996 and of its surplus for the year then ended. I have carried out such procedures and obtained such information as I considered necessary.

I found the Society's books, deeds, documents, accounts and vouchers relating thereto, to be correct, duly vouched and in accordance with the Industrial and Provident Societies Acts, 1893 to 1978.

Thomas J. McCarthy  
Public Auditor

(Craig Gardner & Co)  
Chartered Accountants and Registered Auditors  
Dublin

19 March 1997



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## Accounting Policies

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The significant accounting policies adopted by the Society are as follows:

### **Basis Of Accounting**

The financial statements are prepared under the historical cost convention.

### **Societies' Contributions**

Contributions from societies are taken to credit of the income and expenditure account for the year in which such contributions are received and arrears are not included at the year end.

### **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated in order to write off the cost of the fixed assets over their estimated useful lives by equal annual instalments.

### **Leased Assets**

Where fixed assets are financed by leasing agreements which give rights approximating to ownership ("finance leases"), they are treated as if they had been purchased outright at the present values of the minimum lease payments; the corresponding obligations are shown in the balance sheet as finance leases.

The present value of the minimum payments under a lease is derived by discounting those payments at the interest rate implicit in the lease, and is normally the price at which the asset could be exchanged in an arm's length transaction.

Depreciation is calculated in order to write off the amounts capitalised over the estimated useful lives of the assets by equal annual instalments.

The difference between the total rentals under a lease over the amount capitalised is treated as interest, which is amortised to the income and expenditure account over the period of the lease.

Leases other than finance leases are "operating leases" and the rentals thereunder are charged to the income and expenditure account on a straight line basis over the periods of the leases.

### **Pensions**

The pension entitlements of employees are secured by contributions to a separately administered pension fund and these contributions are charged to the income and expenditure account on an accruals basis. Annual contributions are based on regular actuarial valuations.

### **Deferred Taxation**

Deferred taxation is provided on timing differences to the extent that it is expected to become payable in the foreseeable future and any amount not provided is disclosed as a contingent liability.

Timing differences are temporary differences between profits as computed for taxation purposes and profits as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

### **Foreign Currencies**

Current assets and current liabilities denominated in foreign currencies are translated into Irish pounds at the rates of exchange ruling at the balance sheet date.

Profits and losses arising from foreign currency translations and on settlement of amounts receivable and payable in foreign currency are dealt with through the income and expenditure account.

## Income and Expenditure Account

<b>Year ended 31 December 1996</b>	<b>1996 IR£</b>	<b>1995 IR£</b>
<b>Income</b>		
Societies' contributions received	1,131,304	1,068,191
Seminars	4,612	20,727
Management fees	-	18,073
Other income (including registration services)	16,325	14,854
Bank deposit interest	-	643
	1,152,241	1,122,488
<b>Expenditure</b>		
<b>Payroll</b>		
Salaries and state insurance, less recoveries	558,329	543,317
Pension scheme premiums and superannuation	104,354	109,488
	662,683	652,805
<b>Travel and services</b>		
Travelling expenses	172,239	161,991
Postage and telephone	53,081	51,782
Printing and stationery	35,140	31,168
Consultancy fees	5,765	18,558
Public relations, education and training	33,307	11,266
	299,532	274,765
<b>Overheads</b>		
Rent, rates, light, insurance and household expenses	87,393	81,427
Subscriptions	41,587	41,262
Depreciation of fixed assets	25,328	23,989
Maintenance and repairs	20,614	22,731
Miscellaneous expenses	4,111	15,496
Professional fees	9,574	10,031
Interest and bank charges	5,141	3,091
	193,748	198,027
	1,155,963	1,125,597
<b>Deficit for year before state grant and taxation</b>	(3,722)	(3,109)

*On behalf of the Board:*

President: M. O'Dwyer

Director General: J. R. Tyrrell

Secretary: G. C. Tierney

## General Revenue Account

<b>Year ended 31 December 1996</b>	<b>Note</b>	<b>1996 IR£</b>	<b>1995 IR£</b>
<b>Deficit for year before state grant and taxation</b>		(3,722)	(3,109)
<b>State grant</b>		11,000	11,000
<b>Surplus/(deficit) for year before taxation</b>		7,278	7,891
<b>Taxation</b>	1	(2,475)	(5,526)
<b>Surplus/(deficit) for year after taxation</b>		4,803	2,365
<b>Accumulated deficit at beginning of year</b>		(245,702)	(248,067)
<b>Accumulated deficit at end of year</b>		(240,899)	(245,702)

All income and expenditure arises solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Income and Expenditure Account and the General Revenue Account.

*On behalf of the Board:*

President: M. O'Dwyer

Director General: J. R. Tyrrell

Secretary: G. C. Tierney

## Balance Sheet

<b>31 December 1996</b>	<b>Notes</b>	<b>1996 IR£</b>	<b>1995 IR£</b>
<b>Current assets</b>			
Bank balances and cash		3,174	4,283
Debtors and prepayments	2	102,570	114,889
		105,744	119,172
<b>Investment</b>	3	-	3,000
<b>Fixed assets</b>	4	94,727	81,989
		200,471	204,161
<b>Representing capital employed</b>			
Share capital	5	70	56
General revenue account - deficit		(240,899)	(245,702)
<b>Shareholders' deficit</b>	6	(240,829)	(245,646)
<b>Current liabilities</b>			
Bank overdrafts		39,866	43,392
Creditors and accruals	7	178,434	183,415
		218,300	226,807
<b>Loan from the Golden Jubilee Trust Fund</b>	8	220,000	220,000
<b>Deferred taxation</b>	9	3,000	3,000
		200,471	204,161

*On behalf of the Board:*  
President: M. O'Dwyer

Director General: J. R. Tyrrell

Secretary: G. C. Tierney

## Notes to the Financial Statements

<b>1</b>	<b>Taxation</b>	<b>1996</b>	<b>1995</b>
		<b>IR£</b>	<b>IR£</b>
	Based on the surplus/(deficit) for the year:		
	Corporation tax charge at 38% (1995: 38½%)	2,475	6,000
	Deferred taxation charge at 30% (1995: 30%)	-	3,000
	Overprovision in previous years:		
	Corporation tax	-	(3,474)
		2,475	5,526
		2,475	5,526
<b>2</b>	<b>Debtors and prepayments</b>	<b>1996</b>	<b>1995</b>
		<b>IR£</b>	<b>IR£</b>
	Debtors and prepayments	32,107	54,808
	Amount owed by ICOS Services Co-operative Society Limited	35,089	36,000
	Amount owed by Irish Agri Food Development Limited	35,374	24,081
		102,570	114,889
		102,570	114,889
<b>3</b>	<b>Investment</b>	<b>1996</b>	<b>1995</b>
		<b>IR£</b>	<b>IR£</b>
	Unlisted investment at cost:		
	3,000 ordinary shares of IR£1 each in Irish Co-operative Petroleum Limited at 31 December	-	3,000
		-	3,000
		-	3,000
<b>4</b>	<b>Fixed assets</b>		
		Furniture, fittings and equipment	Computer equipment
		<b>IR£</b>	<b>IR£</b>
		Motor vehicles	Total
		<b>IR£</b>	<b>IR£</b>
	<b>Cost</b>		
	At 31 December 1995	148,351	60,809
	Additions	7,465	2,041
	Disposals	-	-
		148,351	60,809
	At 31 December 1996	155,816	62,850
		155,816	62,850
	<b>Accumulated depreciation</b>		
	At 31 December 1995	102,071	42,939
	Charge for year	11,060	5,983
	Disposals	-	-
		102,071	42,939
	At 31 December 1996	113,131	48,922
		113,131	48,922
	<b>Net book amounts</b>		
	At 31 December 1996	42,685	13,928
		42,685	13,928
	At 31 December 1995	46,280	17,870
		46,280	17,870
		46,280	17,870

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## Notes to the Financial Statements - continued

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### 4 Fixed assets - continued

Included above are the following amounts in respect of assets which are financed by finance leases and which remain in the legal ownership of the lessors:

	<b>1996</b>	<b>1995</b>
	<b>IR£</b>	<b>IR£</b>
Net book amount at 31 December	369	491
Depreciation	<u>122</u>	<u>8,715</u>

The estimated useful lives of fixed assets by reference to which depreciation is calculated are as follows:

Furniture, fittings and equipment	10 years
Computer equipment	5 years
Motor vehicles	5 years

### 5 Share capital

	<b>IR£</b>
At 31 December 1995 - 112 shares of 50p each	56
Shares issued (28 shares of 50p each)	<u>14</u>
At 31 December 1996 - 140 shares of 50p each	<u>70</u>

### 6 Reconciliation of movements on shareholders' deficit

	<b>1996</b>	<b>1995</b>
	<b>IR£</b>	<b>IR£</b>
Surplus for year after taxation	4,803	2,365
Issue of shares	14	3
Net movement in shareholders' deficit	<u>4,817</u>	<u>2,368</u>
Opening shareholders' deficit	(245,646)	(248,014)
Closing shareholders' deficit	<u>(240,829)</u>	<u>(245,646)</u>

### 7 Creditors and accruals

	<b>1996</b>	<b>1995</b>
	<b>IR£</b>	<b>IR£</b>
Creditors and accruals	175,959	177,415
Corporation tax payable	2,475	6,000
	<u>178,434</u>	<u>183,415</u>

### 8 Loan from the Golden Jubilee Trust Fund

This loan is interest free and carries no fixed repayment terms.

### 9 Deferred taxation

	<b>1996</b>	<b>1995</b>
	<b>IR£</b>	<b>IR£</b>
On accelerated capital allowances at 30% (1995: 30%)	<u>3,000</u>	<u>3,000</u>



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## Notes to the Financial Statements - continued

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### 10 Pensions

The Society operates a defined benefit pension scheme covering its employees. These benefits are funded through an external pension scheme which is vested in independent trustees for the sole benefit of employees or their dependants. The Society's contributions to the scheme, charged to the Income and Expenditure Account, are calculated with independent professional actuarial advice. An actuarial valuation of the scheme is made every three years.

On the basis of the latest actuarial valuation as at 22 December 1994 the market value of the scheme's assets was IR£1,000,000. Benefits that had accrued to the members based on service to, and pensionable pay at, the valuation date exceeded the market value of the scheme's assets by IR£242,000. The level of funding was 81% after allowing for expected future pay increases. Contributions to the pension scheme will continue at the actuary's recommended rate, and the variation from regular cost will be charged over the average expected remaining service lives of employees as a fixed percentage of expected future pay. The principal actuarial assumption adopted in the valuation was that, over the long term, the annual rate of return on investments would be 1% higher than the annual increase in pensionable remuneration. The pension cost charged to the Income and Expenditure Account in respect of the scheme was IR£104,354 (1995: IR£109,488).

Actuarial reports are available for inspection by scheme members but are not available for public inspection.

### 11 Operating leases

Payments under operating leases charged to the income and expenditure account for the year amounted to IR£36,000 (1995: IR£36,000).

The minimum operating lease payments of IR£36,000 to which the Society is committed for 1997 arise in respect of a lease for which no fixed termination period has been specified.

### 12 Related parties

The Society, ICOS Services Co-operative Society Limited, Golden Jubilee Trust Fund, Irish Foundation for Co-operative Development Limited and Irish Agri Food Development Limited are related parties under Financial Reporting Standard No. 8 "Related party disclosures". Costs of IR£99,687 were funded by the Society on behalf of these entities. This funding is repayable to the Society.

### 13 Approval of financial statements

The Board approved the financial statements on 19 March 1997.

## Schedule of Affiliation Fees

*Assessed and Paid for 1996  
as at 31/03/97*

Affiliation Fees assessed and paid 1996			
	1996 ASSESSED	TOTAL PAID	TOTAL AS % ASSMN
<b>DAIRY</b>	813,067	810,220	99
<b>MART</b>	151,721	147,965	98
<b>WHOLESALE</b>	55,736	55,736	100
<b>AI SOCIETIES</b>	34,034	34,034	100
<b>FISHING</b>	6,790	5,590	82
<b>RURAL DEVELOPMENT\TOURISM</b>	2,090	1,900	91
<b>OTHERS</b>	27,296	25,866	95
<b>TOTAL</b>	<b>1,090,734</b>	<b>1,081,311</b>	<b>99</b>

Dairy Societies			
DAIRY SOCIETIES	1996 ASSESSED	TOTAL PAID	TOTAL AS % ASSMNT
IRISH DAIRY BAOR	56,981	56981	100
AVONMORE	63,719	63719	100
BANDON	20,368	20368	100
BARRYROE	21,265	21265	100
BOHERBUE	6,111	6111	100
CALLAN	5,520	5520	100
CENTENARY	18,909	18909	100
CORCAGHAN	3,698	3698	100
DAIRYGOLD	89,611	89611	100
DRINAGH	25,587	25587	100
DROMBANE	3,578	3578	100
FEALEBRIDGE	5,671	5671	100
GLENVEAGH	11,703	11703	100
GOLDEN VALE	65,742	65742	100
KERRY	52,000	52000	100
KILASNETT	718	718	100
KILTOGHERT	12,531	12531	100
LAKELAND	35,699	35699	100
LEE STRAND	9,754	9754	100
LISAVAIRD	20,407	20407	100
MAUDABAWN	1,596	1500	94
MID-WEST	22,396	22396	100
MULLINAHONE	5,545	5545	100
NEWTOWNSANDES	6,349	6349	100
NTH CONN. FARMERS	40,108	40108	100
NENAGH	27,694	25694	100
NEWMARKET	13,320	13320	100
NORTH CORK	13,170	13170	100
SHANNONSIDE	8,171	8171	100
TOWN OF MONAGHAN	25,340	25340	100
THURLES	8,596	8596	100
TIPPERARY	27,598	27598	100
VIRGINIA	5,500	2750	50
WATERFORD	70,815	70815	100
WEXFORD	4,900	4900	100
<b>TOTAL</b>	<b>813,067</b>	<b>810,220</b>	<b>99</b>

Mart Societies			
MARTS SOCIETIES	1996 ASSESSED	TOTAL PAID	TOTAL AS % ASSMNT
ATHENRY	6,544	6544	100
BALLINASLOE	5,550	5550	100
BALLYJAMESDUFF	3,808	3808	100
BIRR	3,318	3318	100
CASTLE ISLAND	9,352	9352	100
CASTLEREA	3,563	3563	100
CLARE	11,188	11188	100
CORK MARTS	20,194	20194	100
DINGLE	1,074	1074	100
EAST DONEGAL	2,259	2259	100
GOLDEN VALE	18,526	18526	100
GORT	2,828	2828	100
HEADFORD	1,627	1627	100
IVERAGH	1,011	1011	100
KANTURK	2,228	0	-
KENMARE	1,500	0	-
KILFENORA	500	500	100
KILKENNY	9,640	9640	100
KINGDOM	2,338	2338	100
LEINSTER	3,149	3149	100
MAYO/SLIGO	5,234	5234	100
MID-KERRY	2,781	2781	100
MID-TIPPERARY	3,419	3419	100
MILFORD	1,311	1312	100
NENAGH	4,773	4773	100
ROSCOMMON	5,176	5176	100
TEMPLEMORE	1,678	1650	100
TUAM	4,514	4514	100
WATERFORD/ROSS	2,307	2307	100
WEXFORD	10,331	10332	100
<b>TOTAL</b>	<b>151,721</b>	<b>147,965</b>	<b>98</b>

## Schedule of Affiliation Fees

Assessed and Paid for 1996  
as at 31/03/97

A.I. Societies				Other Societies			
	1996 ASSESSED	TOTAL PAID	TOTAL AS % ASSMNT.	OTHER CO-OPERATIVE SOCIETIES	1996 ASSESSED	TOTAL PAID	TOTAL AS % ASSMNT.
MUNSTER C.B.S.	535	535	100	<b>PEDIGREE</b>			
SOUTH WESTERN	10,489	10489	100	IR. CHAROLAIS CATTLE	285	285	100
NORTH EASTERN	6,405	6405	100	IR. LIMOUSINE	285	285	100
SOUTH EASTERN	9,370	9370	100	IR. SIMMENTAL	285	285	100
NORTH WESTERN	4,735	4735	100	IR. CHAROLLAIS SHEEP	190	190	100
PROGRESSIVE GENE	2,500	2500	100	IR. PED. PIGS	190	190	100
<b>TOTAL</b>	<b>34,034</b>	<b>34034</b>	<b>100</b>		<b>1,235</b>	<b>1,235</b>	<b>100</b>
Fishing Societies				<b>STORES</b>			
FISHING SOCIETIES	1996 ASSESSED	TOTAL PAID	TOTAL AS % ASSMNT.	CLONLEIGH	513	513	100
BURTONPORT	600	600	100	INISHOWEN	2,460	2460	100
C. MUIRINI CEANN TRA	190	600	100	TEMPLECRONE	1,350	300	22
CASTLETOWNBERE	600	600	100		<b>4,323</b>	<b>3,273</b>	<b>76</b>
DONEGAL	600	600	100	<b>RADIO</b>			
DUNMORE EAST	600	600	100	N. CORK COM. RADI	495	495	100
FOYLE FISHERMAN'S	600	600	100	KILKENNY COMM R	495	495	100
GALWAY & ARAN	600	600	100		<b>990</b>	<b>990</b>	<b>100</b>
GREENCASTLE	600	600	100	<b>HORTICULTURE</b>			
HELVIC	600	600	100	CILLCROHAIN	190	190	100
KILMORE QUAY	600	0	-	CORK NEW POTS.	190	190	100
MALINHEAD	600	0	-		<b>380</b>	<b>380</b>	<b>100</b>
SOUTH AND EAST	600	585	100	<b>PIG SOCIETIES</b>			
<b>TOTAL</b>	<b>6,790</b>	<b>5,590</b>	<b>82</b>	GLEN OF AHERLOW	2,180	2180	100
Rural Dev./ Tourism Societies				MAINE V.	904	904	100
RURAL DEVELOPMENT/ TOURISM SOCIETIES	1996 ASSESSED	TOTAL PAID	TOTAL AS % ASSMNT.	ROUGHTY V.	829	829	100
C. CONR. NA BOIRNE	190	190	100	N.C.P.P.	2,000	2000	100
C. COMDHAIL NA OI	190	190	100		<b>5,913</b>	<b>5913</b>	<b>100</b>
CARAVAN, CAMP	190	190	100	<b>MISCELLANEOUS SOCIETIES</b>			
CAV/MON. RURAL DEV.	190	190	100	ABC TAXIS	390	390	100
KENAGH COMM. COOP	190	190	100	BALLYMACHUGH	190	190	100
KERRY COUNTRY HOL'S	190	0	-	CO-OP TRAVEL	4,000	4000	100
KILRUSH DEV.	190	190	100	COUNTRY MARKETS	190	190	100
NORTH LEITRIM GLENS	190	190	100	CO. CLARE AGRI. SOC	190	190	100
SHANNONVALE	190	190	100	FARM DEVELOPMENT	585	585	100
SLEIVE FEILIM	190	190	100	F.B.D.	190	190	100
WEST CLARE DEV.	190	190	100	FARM RELIEF	975	975	100
<b>TOTAL</b>	<b>2,090</b>	<b>1,900</b>	<b>91</b>	IFCD	3,000	3000	100
Wholesale Societies				IR. DAIRY RECORDS	565	565	100
WHOLESALE SOCIETIES	1996 ASSED	TOTAL PAID	TOTAL AS % ASSMNT.	IR.FARM ACCOUNTS	1,050	1050	100
COOP ANIMAL HEALTH	11,525	11525	100	IR. FARM CENTRE	495	495	100
IRISH COOP SOCIETY	9,211	9211	100	IRISH HORSE BOARD	1,100	1100	100
I.A.W.S.	35,000	35000	100	IR. VENISON COO	285	285	100
<b>TOTAL</b>	<b>55,736</b>	<b>55736</b>	<b>100</b>	IVERAGH TURF	190	190	100
				MONAGHAN LAMB	300	300	100
				TASTE OF KERRY	190	0	0
					<b>13,885</b>	<b>13695</b>	<b>99</b>
				<b>GAELTACHTAI</b>			
				C.C. CHLEIRE	190	190	100
				CC.L. THROUGH	190	190	100
				CC. INIS MHEIN	190	0	-
					<b>570</b>	<b>380</b>	<b>67</b>
				<b>TOTAL</b>	<b>27,296</b>	<b>25,866</b>	<b>95%</b>

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## Minutes of the Annual General Meeting

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The 101st Annual General Meeting of the Irish Co-operative Organisation Society Limited was held at the Berkeley Court Hotel, Dublin on Thursday 2 May 1996 at 10.30 am.

### Attendance

A full list of delegates and visitors can be found at the end of these minutes.

Mr T McCarthy, Auditor of Craig Gardner & Company, together with Mr Maurice Barrett, the Audit Manager were present as were the Director General and Secretary of ICOS.

Mr M O'Dwyer presided.

### Commencement of the Meeting

The President called the meeting to order, welcomed all the delegates and in particular, the visitors to the meeting.

### Notice of Meeting

The Secretary, at the request of the President, read the notice convening the meeting and also confirmed that a quorum was present.

### Standing Orders Committee

On the proposition of Mr Jim Maloney, seconded by Mr Tom Cleary, it was resolved that the Board be appointed the Standing Orders Committee.

### Minutes

The minutes, having been circulated with the Annual Report, it was resolved on the proposition of Mr Tom Cleary, seconded by Mr Harry Browne, that the minutes be approved and be signed by the President.

### Elections to the Council

At the request of the President, the Secretary informed the meeting of the results of the elections to the ICOS Council. These were:

Creameries (North East):	Mr Dessie Boylan
Creameries (South):	Mr John Sexton
Marts:	Mr Paddy Kenny
Miscellaneous:	Mr Donal Cashman

The Chairman congratulated the four people who had been elected to the Council and said that he looked forward to working with them in the ensuing year.

### Adoption of the Annual Report

In proposing the adoption of the Annual Report, the President, Mr Michael O'Dwyer referred to 1995 as being very successful for the sector. He indicated that the scale of the co-operative movement had grown further and was expected to exceed £7bn. Mr O'Dwyer also referred to the expanded involvement of co-operatives into their overseas markets. He

pointed out that expansion opportunities in Ireland are limited and the success of Irish co-operative business abroad is important because that was where the customers are and the benefits ultimately flow back to Ireland.

Nevertheless the President stressed that it was necessary to continually review the operational efficiency in the base business. He felt that co-operatives should be prepared to examine opportunities for closer relationships with other co-operatives in Ireland and he stressed that ICOS was always willing to act as facilitator in bringing co-operatives together and had been very successful in the past at this activity.

Turning to the question of co-operatives with a plc structure, Mr O'Dwyer noted that there was a proposal in a small number of co-operatives to amend what is called the "51% rule". He felt that members would be anxious to know what the ICOS view was on that issue. He stressed that it was only after members had been very fully informed on the advantages and disadvantages of allowing the Board to reduce the co-operative stake to below 50% that those members should be asked to vote.

The President pointed out that the Board of ICOS had expressed its view on this issue. In the first instance, ICOS reiterates its belief in the benefits of the co-operative for its members. Secondly, the primary responsibility for funding co-operative business rests with the active users. Thirdly, it is accepted that for some societies, there is justification in pursuing other mechanisms such as the plc structure. However, that pursuit should only take place provided that effective control is maintained by the co-operative members and that necessary safeguards are put in place. The Board of ICOS believes that the question of going below a 51% stake in the plc is a matter for each co-operative, but there should be a full debate involving members on the advantages, disadvantages and consequences of going down that particular road. Mr O'Dwyer strongly encouraged a full debate on the pros and cons of considering this course of action.

Turning to current problems in the livestock sector, the President indicated that the announcement on 20 March by the British Health Minister concerning BSE created huge implications for the livestock sector.

As a result consumers and others are now asking many questions about the whole issue of food safety. Mr O'Dwyer indicated that it was his view that the recent scare arising from BSE had heightened awareness of the power of the consumer. He indicated that suppliers, particularly farmer suppliers, who provide assurances, which improve on the

minimum standards required, are going to have an advantage in the market place. He felt that farmers should seek to differentiate their produce by setting their own standards which are significantly above the minimum requirements. He said the entire food industry has to anticipate the consequence of the latest situation and put in place measures which will fully reassure customers. In the short-term the European Union Commission would have to be proactive in helping exports of beef and cattle into third country markets.

On an associated issue, Mr O'Dwyer stressed that ICOS reiterates its abhorrence of the use of unauthorised substances in livestock production. As a result, ICOS fully supports the Minister with his proposals to introduce legislation which will impose very severe penalties on those convicted of using such substances.

Turning to the livestock marts sector, Mr O'Dwyer pointed out that the turnover of that sector had fallen during 1995 by over 4%. He indicated that this was largely due to reduced stock numbers being sold through the marts, but aside from that there had also been a combination of rising costs and low investment income due to very low interest rates and all of this in turn had had an impact on the profitability of the marts sector. In the view of Mr O'Dwyer, this highlighted the need for marts to ensure that they maintain tight cost control and also seek other ways of developing their businesses.

On the subject of overseas work, Mr O'Dwyer drew the attention of delegates to the ICOS Annual Report where it referred to the work being undertaken in Africa by IFCD. He said it was very satisfying to record that the efforts supported by Irish co-operatives over the years in Tanzania have borne great fruit. He pointed out that in the last two years the Irish co-operative involvement had expanded to cover the whole region of Iringa, which is almost half the size of Ireland. He particularly welcomed to the meeting Mr Simon Madundo, the Director of the Iringa Branch of the Co-operative College in Tanzania. He pointed out that he was undertaking a course in development studies in Dublin at present and will be returning to Iringa in June.

The President also noted that IFCD had recently started a new project in Uganda. He stressed that this was a particularly difficult area since many families had been very severely hit by the AIDs epidemic in the Region. IFCD has begun work with six coffee marketing co-operatives and one fishing co-operative along with four womens groups who are trying to generate some economic activity for themselves. He stressed that the objective of IFCD was to help create local structures for economic development in order that people can help themselves.

Finally turning to the question of rural development, he stressed that co-operatives with their base in rural areas are acutely aware of the key role which they

can play in generating economic activity in their area. He pointed out that it had been estimated that in 1995 the commitment of co-operatives to such activities would be in excess of £3m. He welcomed the involvement and commitment of those co-operatives who have mandated their management to include rural development as one of their objectives. He pointed out that the improvement of the welfare of members is not alone confined to improving their farm incomes but also extends to the overall improvement of the local economy and thereby improving the quality of life in the Region.

In conclusion, Mr O'Dwyer said that farmers need co-operatives which are financially strong to represent them in the market and they cannot expect the co-operative to bear the brunt of the changes that are taking place. Such changes in the market will focus farmers minds on ways in which co-operatives can continue to improve their business. He stressed that neither the competitors of Irish co-operatives nor their customers were standing still and as a consequence, neither should co-operatives stand still. He stressed that ICOS was well poised to serve the interests of farmers and is well capable of helping co-operatives improve their business in these challenging times.

The resolution to adopt the Annual Report was seconded by Ms Mary Coleman and was adopted unanimously.

### Director General's Address

In speaking to the delegates, the Director General, Mr John Tyrrell spoke about three topics. These were long-term dairy policy, the problems with currency and the programme for competitiveness and work.

In regard to long-term dairy policy, the Director General indicated that ICOS, in anticipation of the review by the European Union Commission of the Quota Regime for the period after the year 2000, had consulted extensively with the member co-operatives, with the Department of Agriculture, with the Irish Dairy Board and with Teagasc. He pointed out that there had been three regional meetings of co-operatives at the end of March at which thirty six dairy co-operatives were represented by over two hundred board and management personnel. Mr Tyrrell outlined the issues which had been dealt with in the course of those three regional meetings. He said that the ICOS position at the moment was that in regard to the World Trade Organisation Agreement, ICOS would be pressing for minimum tariff reductions in the next round. Equally ICOS did not see a merit in introducing a "B" quota system before the year 2000. He felt that any consideration of a "B" quota system should be delayed until the outcome of the next WTO Agreement was known. Furthermore ICOS believed that if there were to be price cuts resulting from any policy review in the dairy sector, there must be full financial compensation for such cuts. Equally ICOS felt that there should be no off farm income limit for any compensation to be paid.

The Director General indicated that it was the ICOS view that there would not be any major change in dairy policy between now and the year 2000. Although there could be some flexibility introduced, there would be no radical overhaul. Mr Tyrrell felt that the next WTO Agreement might be signed in the year 2003 and would probably run for a six year period. As a result, any radical change in the dairy sector would not occur before the year 2004 or 2005. The Director General pointed out that the industry had been experiencing a serious problem in regard to returns from the markets for butter and skimmed milk powder since last January. He noted that the price paid by the Irish Dairy Board to processors had fallen by the equivalent of 13p per gallon and was now just at intervention level. He indicated that ICOS had made submissions to the Minister for Agriculture and to the Commission seeking increases in refunds and the Commission had responded by increasing the butter refund by over 9%.

Nevertheless the Director General felt that the impact of the fall in market returns had not yet hit producers and it was his view that co-operatives would have to reflect the market reality in considering their position on milk prices.

Turning to problems relating to currency, the Director General stressed that the exchange rate had been considerably above parity against Sterling for the past twelve months. He urged the Government to address this problem by reducing the cost of employing people and the cost of doing business in Ireland. In particular he called on the Government to cut the cost of employers PRSI substantially. Secondly ICOS requested the Government to reduce overall tax levels on both employees and on trading businesses.

Finally Mr Tyrrell referred to the Programme for Competitiveness and Work. He indicated that there had been three programmes since 1987 and they had all been beneficial to the economy and to employment in general. He noted that negotiations would commence towards the end of the year on a programme to succeed the PCW. ICOS believed that the overall cost of public expenditure was a major item for Government and welcomed the initiatives undertaken in the Civil Service with a view to reviewing performance and efficiency. Mr Tyrrell said it was his view that all of the Social Partners who would be participating in these negotiations, including the Government, have a duty to recognise that the priority is to create a competitive economy which will be in a position to provide benefits across the country.

Finally before conclusion, the Director General thanked the President, Vice-Presidents, Board and Council of ICOS for their contribution to the work of ICOS and he thanked the staff and others who have helped with their support, effort and dedication.

## Discussion

A short discussion on the address by the President and by the Director General followed. Mr Nagle

referring to the Annual Report stated that he wished to advise the delegates of his recent visit with Mr Prunty to the IFCD project in Uganda. He indicated that the President and Director General would be writing to each Society for their continued support and stressed that the future effort will be to rejuvenate six to eight co-operatives in Uganda. Mr John O'Keeffe referred to the BSE problem in the beef sector, and although he was a dairy producer himself, he was very conscious of the problem through, for example, the disposal of culled cows. Mr John Sexton noted that ICOS was concerned at the slow uptake of dairy hygiene grants and he wished to support ICOS in expressing concern on this matter.

Ms Mary Coleman said that every effort should be made by co-operatives to encourage more women to be members of co-operatives and to join their boards. Nevertheless she stressed they should be elected on their own merits. Mrs Ann Gibbons also supported these views and spoke about the changing role of producers when markets are consumer led.

## Adoption of Auditor's Report and Accounts

Mr Tom McCarthy, Auditor of Craig Gardner & Company presented his report and the accounts for the year ended 31 December 1995. Following his presentation, Mr Christy Hill raised an issue about the reduction of expenditure on PR, education and training. It was pointed out that the apparent reduction arose from the fact that the expenditure on PR in the previous year had been very high because it was the Centenary year. It was proposed by Mr Michael O'Brien and seconded by Mr John Dowley and carried unanimously that the Auditor's Report and Accounts be adopted.

## Appointment of Auditor

Mr Harry Browne and Mr Donal Cashman seconded a resolution that Mr Tom McCarthy of Craig Gardner & Company be appointed Auditor for the year 1996 and this resolution was carried unanimously.

## Financial Resolution

On the proposition of Mr John Barry, seconded by Mr JJ O'Brien, it was resolved: "That the scale of contributions to ICOS by societies involved in dairying and wholesale activities be on the following basis for the year 1997 calculated on the 1995 trading turnover:

Turnover £	Rate (pence per £1)
First £10m	0.100
Next £10m	0.075
Next £10m	0.050
Balance	0.015

That in the case of all other societies, the scale of contributions shall be determined by the Board after consultation with the appropriate national committees. Deciding on the scale of contributions, the Board shall be obliged to ensure that there is a



reasonable relationship between the amounts paid by each class of society.

The Board shall have power to fix the contributions of special types of societies. In applying the foregoing scales to societies, the Board shall have power to vary a society's contribution in special circumstances."

### **Presentation of the Plunkett Award**

The President announced that the winner of the Plunkett Award for the current year was Mr Con O'Leary. The President indicated that Mr Con O'Leary had followed a remarkably successful career in the field of co-operative endeavour. After working briefly for the Dairy Disposal Company following his university career, Mr O'Leary was appointed General Manager of Allenbridge Co-operative. Nevertheless when the Imokilly Co-operative in East Cork was experiencing a very serious crisis, both in terms of finance and organisation, Con O'Leary was appointed as its General Manager. He had the ability to inspire confidence in people and this brought a renewal of the true co-operative spirit back to the area serviced by the Imokilly Society. Furthermore that Society had expanded considerably, not only in the volume of its business, but also in the scope and variety of its activities. Con O'Leary had been at the forefront of this expansion and had led the Society to expand into areas relating to grain purchasing, potato marketing, pig production, wool marketing and retail shops. These were where the Society had not had a presence before.

The President pointed out that he was also involved in setting up the Dairy Department of An Foras Taluntais and was Chairman of its Dairy Committee. He was also very much involved in other organisations associated with the Co-operative Movement and in particular with Co-operative Animal Health, the federal veterinary pharmaceutical co-operative.

Mr O'Dwyer said that in many respects, Con O'Leary would be remembered for his pioneer work in regard to education and training. He had introduced what was then referred to as "Junior Committees". This was a means of providing the necessary expertise, skills and knowledge to co-operative members who were aspiring to positions on the Committee or Board. The President also noted that the achievements of Con O'Leary had been recognised by University College Cork in giving him such a key role over the years in the Centre for Co-operative Studies. The President informed the meeting that Mr Con O'Leary's nomination had been put forward by the Dairygold Co-operative Society. The decision that the Plunkett Award should be made available to Con O'Leary was made as usual by three independent judges.

In responding to the presentation by Mr O'Dwyer, the recipient, Mr Con O'Leary thanked those who

had nominated him and the panel of judges who had chosen him. He traced his career in the Co-operative Movement and the various developments which had taken place during that career. He referred to the plc development in the 1980's, but also praised the small co-operatives who have competed successfully with the very large business organisations.

### **Address by the Minister for Agriculture**

At this stage, Mr Ivan Yates TD, Minister for Agriculture, Food and Forestry had joined the meeting and he was invited to address the delegates. Mr Yates said that he knew many of those present, having visited their co-operatives. He hoped to visit more in the near future and he pointed out that co-operatives were very important in the countries of Central and Eastern Europe and he felt that there might be a role for ICOS to play in the development of the co-operative sector there.

Turning to the dairy industry, the Minister noted that milk prices rose by 5% in 1995 as a result of unique features which would not prevail in 1996. He felt, nevertheless, that the prognosis in regard to milk prices was still good. They were less buoyant, but it was not a disastrous situation.

He felt that the Superlevy bill at £12m was a result of bad management, but he pointed out that Ireland was not alone in that regard. Nevertheless he asked the dairy industry to ensure that it did not recur. He noted that since quotas were introduced, there was a 9% reduction in their level introduced by the European Union.

The Minister turned to the processing sector and he referred to the lack of scale at processing level being one of the competitive weaknesses in the Irish industry. Equally he felt that our dependence on butter was a weakness which needed to be corrected as quickly as possible. He felt that the de-restriction of quotas would take place early in the next century on a gradual basis.

The Minister then turned to the livestock sector. He noted that co-operatives now accounted for about 15% of slaughterings in the beef sector. He noted that in the past week 39,000 cattle had been killed at slaughter houses. In regard to livestock marts, the Minister pointed out that 38 projects had been supported by Feoga. He felt that a situation where producers had to rely only on marts leads to discrimination against producers. He was concerned at the effect of the CPSU dispute with the Department on farmers and on livestock marts. He appealed to the Union to revert to the normal practice while talks were ongoing. He felt that the present activities of the Union had resulted in an unacceptable level of hardship to farmers.

The President thanked the Minister for his address to the delegates and this concluded the business of the meeting.

## Delegates at the Annual General Meeting

### AVONMORE CREAMERIES

Mr Henry Corbally  
*Mr John Duggan*  
 Mr Patrick Delaney  
 Mr Edward Holland  
 Mr Martin Keane  
 Mr Thomas Kelly  
 Mr Jules F Logan  
 Mr Victor Quinlan

### BANDON

Mr Jerry Crowley  
*Mr Teddy O'Mahony*  
 Mr Willie Sheehan

### BARRYROE

Mr William Barry  
 Mr Donal Cooney  
 Mr Peter Dineen  
*Mr John Sexton*

### BOHERBUE

Mr John P Breen  
 Mr Joe O'Connor

### CENTENARY

Mr Michael Ryan  
 Mr Michael Russell  
 Mr Philip Blake

### CO-OP ANIMAL HEALTH

Mr R P Bennett  
 Mr John Rea

### CORK CO-OP MARTS

Mr W Casey  
 Mr P Healy

### DAIRYGOLD

Mr John P Kelleher  
 Mr Patrick Kelleher  
 Mr M McCormack  
 Mr Terence O'Donnell  
 Mr David O'Keefe  
 Mr John Walsh

### DRINAGH

Mr John Cotter  
 Mr Joe O'Sullivan

### FEALSBRIDGE AND HEADLEY'S BRIDGE

Mr James Hickey  
 Mr Pat Lyons

### GLEN OF AHERLOW

Mr Aodh Kennedy  
 Mr Pat Walsh

### GLENVEIGH

*Mr Lexie Tinney*

### GOLDEN VALE FOOD PRODUCTS

Mr Michael Doody  
 Mr Jim Hickey  
 Mr Donal O'Callaghan  
 Mr James O'Connor  
 Mr Pat O'Connor  
 Mr Michael Sexton

### GOLDEN VALE MARTS

*Mr Ted Hunt*  
 Mr Peter Honeyman  
 Mr Clement McCauliffe  
 Mr Timothy O'Connor  
 Mr Michael Dunne  
 Mr Michael Foley  
 Mr Thomas Galvin

### IAWS

Mr Anthony Leddy  
 Mr Jim Maloney

### IFAC

*Mr Donal Cashman*

### IRISH DAIRY BOARD

Mr M Drea  
*Mr Tom O'Dwyer*

### IRISH CO-OP SOCIETY

Mr Frank Hogan

### IRISH SIMMENTAL SOCIETY

Mr Cyril Goode

### KERRY

Mr Dan Barry  
 Mr Michael Fitzgerald  
 Mr Richard Fitzgerald  
 Mr Michael Hanrahan  
 Mr Stephen Kelliher  
 Mr Michael Leslie  
 Mr E McSweeney  
 Mr John Joe O'Brien  
 Mr Diarmuid O'Connell  
*Mr Patrick O'Connell*  
 Mr Patrick O'Connor

### KILKENNY MART

Mr Larry Cantwell  
*Mr Lar Carroll*

### KILKENNY

**COMMUNICATIONS**  
 Ms Ann Gibbons

### KILTOGHERT

Mr Martin Caulfield  
 Mr S Connaughton  
 Mr Martin Dowd  
*Mr John Lavin*  
 Mr Patrick McGarry  
 Mr Sean O'Hanrahan

### LAKELAND DAIRIES

*Mr Dessie Boylan*  
 Mr Donal Creedon  
 Mr John Mollahan  
 Mr Pdraig Young

### LISAVAIRD

Mr Jerry O'Donovan

### MIDWEST FARMERS

Mr Matthew Cormican  
 Mr Paddy Haverty  
 Mr Eamonn O'Connor  
 Mr Joseph Rabbitte

### MID TIPPERARY MART

Mr Michael Ryan  
 Mr Nicholas Morrissey

### MIDWEST FARMERS CO-OP

Mr E O'Connor  
 Mr P Haverty  
 Mr B Monaghan  
 Mr P Raftery

### NCF

Mr Padraic Gibbons  
 Mr Dan Gilmartin  
 Mr James Reidy  
 Mr Martin Nyland

### NCCR

Mr Tom O'Callaghan

### NENAGH MART

Mr Michael Moloney  
 Mr Dan Moylan

### NENAGH CREAMEY

Mr J C Murphy  
 Mr John O'Brien  
 Mr Michael Ryan  
*Mr Richard Tobin*  
 Mr Patrick Ryan

### NORTH CORK

Mr John J O'Sullivan  
 Mr Patrick O'Sullivan  
 Mr Seamus Walsh

### NECBS

Mr JJ McKearney

### SECBS

Mr Michael Blake  
 Mr Michael Coffey

### TIPPERARY

Mr Sean Murray  
 Mr Michael O'Brien

### TOWN OF MONAGHAN

*Mr Harry Browne*  
 Mr Matt Caulfield  
 Mr Cecil Henderson  
 Mr George McMeel

### WATERFORD

*Mr John Barry*  
 Mr Tom Donohue  
 Mr John Dowley  
 Mr Paul Fitzgerald  
 Mr Maurice Geary  
 Mr Sean Grace  
 Mr Maurice Hallahan

Mr Thomas Heffernan

Mr Christy Hill  
 Mr Diarmuid Horgan  
 Mr James Kavanagh  
 Mr John O'Keefe  
 Mr James Phelan  
 Mr Pat Phelan  
 Mr Brendan Whelan

### WEXFORD FARMERS

Mr Thomas Doyle  
 Mr William Doyle  
 Mr John Murray

### OTHER COUNCIL MEMBERS IN ATTENDANCE

*Mr Tom Cleary*  
*Ms Mary Coleman*  
*Mr Martin Flanagan*  
*Mr Jim Maguire*  
*Mr Nicholas McEniry*  
*Mr John Joe O'Brien*  
*Mr Sean Sweeney*

### INVITED GUESTS

Mr Billy Burke  
 Mr Liam Cashman  
 Mr Bepi Gaidoni  
 Mr Aidan Gillan  
 Mr Paul Harrington  
 Ms Geraldine Kearney  
 Mr Justin Keating  
 Mr Simon Madundo  
 Mr Paul McHugh  
 Ms Carmel O'Leary  
 Mr Con O'Leary  
 Mr Conor O'Leary  
 Mrs Mary O'Leary  
 Mr Martin Sisk  
 Prof. Louis Smith

### ICOS STAFF

Mr David Berkeley  
 Mr John Burke  
 Mr Maurice Colbert  
 Ms Shirley Donnelly  
 Mr Ray Gallagher  
 Mr George Kearns  
 Mr Malachy McGlynn  
 Ms Margaret Murphy  
 Mr S O'Donohoe  
 Mr Malachy Prunty  
 Mr Michael Quigley  
 Ms Claire Reilly  
 Ms Michelle Rogers  
 Mr Gregory Tierney  
 Mr John Tyrrell  
 Mr Martin Varley  
 Mr Stephen Walsh

*\* Italic print denotes ICOS  
Council Members*

## Dairy Co-operative Societies 1995

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
1 IRISH DAIRY BOARD	71	2009	1249124	18563	1.49%	55429	398585	134593	67603	196389	50.23%
2 AVONMORE (Excl. Mart)	13248	6426	1225290	27006	2.20%	231201	514466	149319	153324	211823	102.68%
3 BANDON	687	47	28104	1413	5.03%	13163	20299	16993	358	2948	2.11%
4 BARRYROE	677	65	30030	1536	5.11%	14376	23664	18969	1159	3536	6.11%
5 BOHERBUE	184	20	6746	236	3.50%	1223	3645	3217	0	428	0.00%
6 CALLAN	\$ 176	\$ 15	5711	144	2.52%	194	2408	1780	0	628	0.00%
7 CENTENARY	173	68	30701	994	3.24%	2963	10917	9644	0	1273	0.00%
8 CORCAGHAN (Excl. Mart)	254	37	3419	49	1.43%	820	1633	1119	209	305	18.68%
9 DAIRYGOLD (Excl. Mart)	10855	2900	635162	13008	2.05%	150698	295621	174683	39878	81060	22.83%
10 DOAPEY	100	3	2802	7	0.25%	32	1059	922	0	137	0.00%
11 DRINAGH	2814	162	54915	2303	4.19%	19586	29145	24291	0	4854	0.00%
12 DROMBANE	166	9	3803	65	1.71%	165	1003	877	0	126	0.00%
13 FEALEBRIDGE	\$ 364	\$ 8	5971	244	4.09%	199	4341	3672	0	669	0.00%
14 GLENVEAGH	24	123	43161	1624	3.76%	4129	18332	10497	1361	6474	12.97%
15 GOLDEN VALE	4320	2090	563796	14403	2.55%	108581	258838	89919	89780	79139	99.85%
16 KERRY	\$ 8500	\$ 9000	1199093	38128	3.18%	571030	838652	312768	317350	208534	101.46%
17 KILLASNETT	281	9	2389	40	1.67%	44	743	435	0	308	0.00%
18 KILTOGHERT	3377	44	15427	50	0.32%	1279	5383	3407	0	1976	0.00%
19 LAKELAND	5454	275	135464	3469	2.56%	11806	43403	26090	48	17265	0.18%
20 LEE STRAND	\$ 366	\$ 45	11847	313	2.64%	4255	7514	5479	250	1785	4.56%
21 LISAVAIRD	1057	83	29430	1788	6.08%	12293	16415	13446	269	2700	2.00%
22 MAUDABAWN	\$ 240	6	3711	31	0.84%	116	1013	704	76	233	10.80%
23 MIDWEST	4350	124	34401	535	1.56%	3532	13584	9286	0	4298	0.00%
24 MULLINAHONE	120	42	6060	12	0.20%	1181	3016	1303	405	1308	31.08%
25 NENAGH	2137	150	75529	1295	1.71%	10498	20296	13684	2	6610	0.01%
26 NEWMARKET	720	53	19259	552	2.87%	3816	8831	6087	170	2574	2.79%
27 NEWTOWNSANDES	195	10	6660	165	3.98%	164	4429	3474	0	955	0.00%
28 N.C.F. (Excl. Mart)	16494	461	115721	1801	1.56%	14800	37416	19350	2945	15121	15.22%
29 NORTH CORK	400	50	15015	333	2.22%	2109	6351	4041	149	2161	3.69%
30 SHANNONSD (1993)	3	55	35686	9	0.03%	7031	11300	3503	1931	5866	55.12%
31 THURLES	223	59	9325	139	1.49%	1305	4157	3299	0	858	0.00%
32 TIPPERARY	2016	200	74560	1339	1.80%	4861	23880	14062	181	9637	1.29%
33 TOWN OF MONAGHAN	1838	125	65430	1725	2.64%	3392	28578	21451	829	6298	3.86%
34 VIRGINIA	6	0	14	5	35.71%	0	78	73	0	5	0.00%
35 WATERFORD	5415	3651	786747	22286	2.83%	346078	617421	205140	223214	189067	108.81%
36 WEXFORD	715	3	22823	6	0.03%	633	3226	1171	0	2055	0.00%
<b>TOTALS</b>	<b>889333</b>	<b>28427</b>	<b>6553326</b>	<b>155716</b>	<b>2.38%</b>	<b>1602982</b>	<b>3279642</b>	<b>1308748</b>	<b>901491</b>	<b>1069403</b>	<b>68.88%</b>

\$ = Estimate      N/A = Not Available

Note: % Debt/Equity Ratio Calculated as follows: Long Term and Short Term Borrowings (Excluding Cash in Hand and at Bank)/Total Shareholders Funds.

This will differ in some instances from the ratio in published accounts due to different interpretations of this ratio and different representations of debt and equity in annual reports.



## Mart Co-operative Societies 1995

No Society	Members	Employees (Incl. Part-time)	Trading performance (£'000)						Balance Sheet (£'000)					
			Livestock Sales	Comm. & Entry Fees	Deposit Interest	Net Profit	Comm. & Entry Fees as % Sales	Net Profit as % Sales	Assets Employed		Financed By			Debt/ Equity %
									Fixed	Total	Members	Banks	Other	
1 ATHENRY	1149	30	22780	432	38	6	1.90%	0.03%	753	1033	465	331	237	71.18%
2 BALLINASLOE	855	24	21896	367	6	14	1.68%	0.06%	1006	1525	816	680	29	83.33%
3 BALLYBAY (Corcaghan 10 months)	N/A	N/A	\$ 6500	143	1	24	1.79%	0.30%	0	0	0	0	0	-
4 BALLYJAMESDUFF	400	51	12085	218	44	97	1.80%	0.80%	502	1455	1157	0	298	0.00%
5 BIRR	550	33	11109	197	17	16	0.14%	0.14%	186	422	338	0	84	0.00%
6 CASTLEISLAND	317	23	25468	557	40	71	2.19%	0.28%	744	2173	1040	936	197	90.00%
7 CASTLEREA	950	23	12352	227	14	18	1.84%	0.154%	365	531	385	0	146	0.00%
8 CLARE	2920	45	44157	737	128	145	1.67%	0.33%	2841	3472	2620	0	852	0.00%
9 CORK MARTS	15130	160	94500	2810	Note 1	322	2.97%	0.34%	2899	6420	4656	259	1505	5.56%
10 DINGLE	323	15	\$ 2800	88	3	11	3.14%	0.39%	327	391	342	5	44	1.46%
11 EAST DONEGAL	294	29	7212	115	11	1	1.59%	0.01%	314	564	390	40	134	10.26%
12 GOLDEN VALE	5,500	450	67483	1692	228	119	2.51%	0.18%	2536	4448	4070	0	378	0.00%
13 GORT	3018	15	9644	158	1	15	1.64%	0.16%	136	350	202	44	104	21.78%
14 HEADFORD	892	17	\$ 5000	97	0	-3	1.94%	-0.06%	149	209	119	54	36	45.38%
15 INISHOWEN (Mart Only)	0	0	\$ 7000	104	0	-	1.49%	N/A	0	0	0	0	0	-
16 IVERAGH	450	15	2728	36	1	1	1.32%	0.04%	176	258	108	27	123	25.00%
17 KANTURK	240	16	\$ 5000	141	8	-3	2.83%	-0.06%	361	405	358	5	43	1.28%
18 KENMARE (Under Construction)	N/A	N/A	0	0	0	0	N/A	N/A	0	0	0	0	0	0.00%
19 KILKENNY	1200	46	38226	584	115	112	1.53%	0.29%	1193	2204	2020	0	184	0.00%
20 KINGDOM	478	16	6651	155	0	-21	2.33%	-0.32%	1151	1214	945	58	211	6.14%
21 LEINSTER	1100	18	\$ 20000	345	0	1	1.73%	0.01%	696	864	649	193	22	29.74%
22 MALLOW (Dairygold)	0	0	\$ 16000	\$ 280	0	0	1.75%	N/A	0	0	0	0	0	-
23 MAYO/SLIGO	979	31	16600	328	118	80	1.98%	0.48%	723	2722	1740	641	341	36.84%
24 MID-KERRY	446	20	4965	178	8	29	3.59%	0.58%	423	549	411	0	138	0.00%
25 MID-TIPPERARY	850	28	16574	218	27	-10	1.32%	-0.06%	250	728	492	136	100	27.64%
26 MILFORD	434	22	4400	83	32	10	1.89%	0.23%	133	503	466	17	20	3.65%
27 NENAGH (1994)	687	25	17581	314	51	50	1.79%	0.28%	569	1007	899	0	108	0.00%
28 N.C.F. (Mart Only)	0	0	54640	1049	0	0	1.92%	0.00%	0	0	0	0	0	0.00%
29 ROSCOMMON	488	54	23400	345	34	4	1.47%	0.023%	541	1147	1067	0	80	0.00%
30 ROSCREA (Avonmore)	0	0	\$ 12000	\$ 200	0	0	1.67%	N/A	0	0	0	0	0	0.00%
31 TEMPLEMORE	970	17	7440	109	3	4	1.47%	0.05%	268	407	333	66	8	19.82%
32 TUAM	1300	25	16450	313	61	46	1.90%	0.28%	322	682	451	0	231	0.00%
33 WATERFORD/ROSS	1165	11	\$ 6800	134	14	-12	1.97%	-0.18%	346	416	382	0	34	0%
34 WEXFORD	4205	184	31542	\$ 680	5	155	2.16%	0.49%	3765	9772	2909	1239	5624	42.86%
<b>TOTALS</b>	<b>47290</b>	<b>1443</b>	<b>650983</b>	<b>13434</b>	<b>1008</b>	<b>1302</b>	<b>2.06%</b>	<b>0.20%</b>	<b>23674</b>	<b>45872</b>	<b>29830</b>	<b>4730</b>	<b>11311</b>	<b>15.86%</b>

§ Estimate N/A Not Available Note: CORK MARTS COMMISSION AND ENTRY FEE FIGURE INCLUDES DEPOSIT INTEREST AND OTHER INCOME

Note: % Debt/Equity Ratio Calculated as follows: Long Term and Short Term Borrowings (Excluding Cash in Hand and at Bank)/Total Shareholders Funds.

This will differ in some instances from the ratio in published accounts due to different interpretations of this ratio and different representations of debt and equity in annual reports.

## Fishing Co-operative Societies 1995

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
1 BURTONPORT	352	76	7939	154	1.94%	1739	4070	2251	948	871	42.11%
2 CASTLETOWNBRE	\$ 65	\$ 130	13590	-45	-0.33%	474	2218	1061	1013	144	95.48%
3 C.C. MUIRINI FIONNTRA	30	0	N/A	N/A	N/A	0	1	0	0	1	-
4 DONEGAL (1994)	19	20	7298	19	0.26%	291	1363	1188	0	175	0.00%
5 DUNMORE EAST	\$ 37	\$ 17	175	9	5.14%	86	690	209	341	140	163.16%
6 FOYLE	\$ 16	\$ 6	407	6	1.47%	178	481	333	0	148	0.00%
7 GALWAY & ARAN	59	24	7408	32	0.43%	230	1123	540	66	517	12.22%
8 GREENCASTLE (1994)	15	6	1172	-68	-5.80%	134	186	147	0	39	0.00%
9 KILMORE QUAY	129	11	1492	-72	-4.83%	153	348	106	117	125	110.38%
10 LOUGH SWILLY SHELLFISH	10	0	N/A	N/A	N/A	0	12	0	0	12	N/A
11 MALIN HEAD	170	2	91	-11	-12.09%	117	195	77	90	28	116.88%
12 MEITHEAL MARA NA RINNE TEO	89	3	757	-4	-0.53%	89	148	67	47	34	70.15%
13 SOUTH & EAST COAST	106	3	856	-16	-1.87%	263	426	253	56	117	22.13%
14 SOUTH WEXFORD LOBSTERS	\$ 24	0	30	0.2	0.67%	5	10	11	0	-1	0.00%
<b>TOTALS</b>	<b>1121</b>	<b>298</b>	<b>41215</b>	<b>4</b>	<b>0.01%</b>	<b>3759</b>	<b>11271</b>	<b>6243</b>	<b>2678</b>	<b>2350</b>	<b>42.90%</b>

\$ Estimate

N/A Not Available

## Wholesale Co-operative Societies 1995

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
1 CO-OP ANIMAL HEALTH	3	78	12836	32	0.25%	1306	7941	2534	1077	4330	43%
2 IRISH CO-OP SOCIETY	31	110	12782	706	5.52%	1971	7463	4223	0	3240	0%
3 I.A.W.S.	55	940	553941	13793	2.49%	77940	222525	60941	46968	114616	77%
<b>TOTALS</b>	<b>89</b>	<b>1091</b>	<b>579559</b>	<b>14531</b>	<b>2.51%</b>	<b>81217</b>	<b>237929</b>	<b>67698</b>	<b>48045</b>	<b>122186</b>	<b>71%</b>

\$ Estimate

N/A Not Available

Note: % Debt/Equity Ratio Calculated as follows: Long Term and Short Term Borrowings (Excluding Cash in Hand and at Bank)/Total Shareholders Funds.

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## Other Co-operative Societies 1995

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
CATTLE BREEDING SOCIETIES											
1 NECBS	2	44	1884	44	2.34%	90	576	384	48	144	12.50%
2 NWCBS	8	48	1029	-16	-1.55%	715	1358	995	0	363	0.00%
3 SECBS	10	110	3079	158	5.13%	1534	3172	2672	96	404	3.59%
4 SOUTH WESTERN SERVICES	5	125	4266	150	3.52%	2211	4358	2920	639	799	21.88%
5 MUNSTER CBS	4	0	280	1	0.36%	59	365	82	32	251	39.02%
6 PROGRESSIVE GENETICS	3500	93	3123	47	1.50%	2802	4221	1484	239	2498	16.11%
STORE SOCIETIES											
7 CLONLEIGH	628	18	4719	56	1.19%	385	1836	1068	0	768	0.00%
8 INISHOWEN (Excl. Mart)	\$ 2260	46	4800	19	0.40%	806	2414	1471	0	943	0.00%
9 TEMPLECRONE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PIG SOCIETIES											
10 GLEN OF AHERLOW	184	11	3934	264	6.71%	612	3855	3517	0	338	0.00%
11 MAINE VALLEY	401	5	1841	25	1.36%	205	533	211	130	192	61.61%
12 ROUGHTY VALLEY	20	8	1460	95	6.51%	260	731	574	61	96	10.63%
13 NATIONAL CO-OP PIG PRODUCERS	6	0	11	1	9.09%	0	14	13	0	1	0.00%
SPECIALIST BREEDING SOCIETIES											
14 IRISH CHAROLAIS CATTLE	1877	3	347	98	28.24%	41	568	507	0	61	0.00%
15 IRISH LIMOUSINE (1993)	803	2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
16 IRISH PEDIGREE PIGS	8	1	9	4	44.44%	0	6	5	0	1	0.00%
17 IRISH SIMMENTAL	1495	1	193	28	14.51%	3	325	318	0	7	0.00%
GAELTACHT SOCIETIES											
18 C.C. CHLEIRE	646	12	236	15	6.36%	126	197	119	0	78	0%
19 C.C. INIS MHEAIN	186	4	49	121	246.94%	174	223	66	0	157	0%
20 C.C. LEITH THROUGH	266	2	6	2	33.33%	17	20	11	0	9	0%
RADIO SOCIETIES											
21 KILKENNY COM. RADIO	2350	17	376	0	0.00%	75	253	149	6	98	4.03%
22 NORTH CORK COM. RADIO	1663	3	59	17	28.81%	11	109	152	0	-43	0.00%
MISCELLANEOUS SOCIETIES											
23 ABC TAXIS	25	3	253	1	0.40%	21	67	11	9	47	81.80%
24 BALLYMACHUGH	291	1	27	4	14.81%	225	245	244	0	1	0.00%
25 CO-OP TRAVEL	7	7	2694	20	0.74%	4	441	120	0	321	0.00%
26 CORK NEW POTATOES	23	0	252	0	0.00%	0	39	17	20	2	117.65%
27 COUNTRY MARKETS	12999	2	58	-2	-3.45%	3	84	71	3	10	4.23%
28 CO. CLARE AGRI. SHO	138	3	66	-6	-9.09%	124	148	117	25	6	21.37%
29 IFAC	12055	126	4175	286	6.85%	605	4148	2374	511	1263	21.52%
30 IRISH DAIRY RECORDS	28	11	78	11	13.44%	7	110	40	0	70	0.00%
31 IRISH FARM CENTER	12	N/A	N/A	-8	N/A	1366	1585	862	347	376	40.26%
32 IRISH HORSE BOARD	5299	7	629	62	9.86%	0	229	80	0	149	0.00%
33 IRISH VENISON CO-OP	136	2	431	-95	-22.04%	245	381	-43	316	108	N/A
34 IVERAGH TURF CUTTING	247	N/A	118	-18	-15.25%	194	280	266	1	13	0.38%
35 NAT. CO-OP FARM RELIEF	28	5	211	26	12.32%	144	459	170	0	289	0.00%
<b>TOTALS</b>	<b>47610</b>	<b>720</b>	<b>40693</b>	<b>1410</b>	<b>3.46%</b>	<b>11306</b>	<b>33350</b>	<b>21047</b>	<b>2483</b>	<b>9820</b>	<b>11.80%</b>

S Estimate

N/A Not Available



## Tourism/Rural Development Co-operative Societies 1995

No. Society	Members	Employees	Trading performance (£'000)			Balance Sheet (£'000)					
			Total Sales	Net Profit	Net Profit as % Sales	Assets Employed		Financed By			% Debt/Equity
						Fixed	Total	Members	Banks	Other	
1 CAVAN/MONAGHAN R.D.	21	6	121	-3	-2.48%	12	96	39	0	57	0.00%
2 CC COMHDHAIL OILEAIN NA HEIREA	N/A	N/A	64	-20	-31.25%	0	-17	0	0	-17	N/A
3 C.C. NA BOIRNE (1994)	263	N/A	152	0	0.00%	175	209	178	2	29	1.12%
4 KEENAGH COMMUNITY	8	5	48	28	58.33%	16	35	30	0	5	0.00%
5 KERRY COUNTRY HOLIDAYS	15	0	3	1	33.33%	0	1	1	0	0	0.00%
6 KILRUSH DEVELOPMENT	N/A	N/A	N/A	N/A	N/A	36	42	-8	47	3	N/A
7 NARIN PORTNOO ROSBEG	18	0	N/A	N/A	N/A	0	10	0	0	10	N/A
8 NORTH LEITRIM GLENS	N/A	N/A	0	-1	N/A	0	1	1	0	0	0.00%
9 OFFALY RURAL TOURISM	34	0	6	2	33.33%	1	4	2	0	2	0.00%
10 SLIEVE FEILIM	48	1	20	2	10.00	6	8	1	0	7	0.00%
11 WEST CLARE DEV.	247	3	777	7	0.90	120	174	-9	69	114	N/A
<b>TOTALS</b>	<b>654</b>	<b>15</b>	<b>1191</b>	<b>16</b>	<b>1.34%</b>	<b>366</b>	<b>563</b>	<b>235</b>	<b>118</b>	<b>210</b>	<b>N/A</b>

§ Estimate

N/A Not Available

## Summary of Statistics 1995

	TOTAL	DAIRIES	MARTS	WHOLESALE	FISHING	TOURISM RURAL DEV.	OTHERS
MEMBERS	186,097	889,333	47,290	89	1,121	654	47,610
EMPLOYEES	31,994	28,427	1,443	1,091	298	15	720
<b>TRADING PERFORMANCE (£'000)</b>							
TOTAL SALES	7,866,967	6,553,326	650,983	579,559	41,215	1,191	40,693
NET INCOME	172,979	155,716	1,302	14,531	4	16	1,410
NET INCOME AS % OF SALES	2.20%	2.38%	0.20%	2.51%	0.01%	1.34%	3.46%
<b>BALANCE SHEET (£'000)</b>							
FIXED ASSETS	1,725,063	1,602,982	23,675	81,217	3,759	366	11,306
TOTAL ASSETS	3,608,626	3,279,642	45,872	237,929	11,271	563	33,350
MEMBERS FUNDS	1,433,800	1,308,748	29,830	67,698	6,243	235	21,047
BANK BORROWINGS	959,546	901,491	4,731	48,045	2,678	118	2,483
OTHER	1,215,280	1,069,403	11,311	122,186	2,350	210	9,820
% DEBT/EQUITY	66.92%	68.88%	15.86%	70.97%	42.90%	N/A	11.80%

Note: % Debt/Equity Ratio Calculated as follows: Long Term and Short Term Borrowings (Excluding Cash in Hand and at Bank)/Total Shareholders Funds.

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