



124TH ICOS ANNUAL REPORT & ACCOUNTS 2018

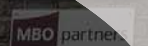


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The Sub
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Presidents Statement

Michael Spellman ICOS President

As President of ICOS, representing member owned agri, food and other businesses, I'm very conscious of the responsibility on me to provide leadership in areas that challenge those businesses and their members. Since the UK referendum in June 2016 when the electorate decided to leave the EU, the Brexit project has occupied endless of hours of debate, not just in the UK Parliament, Brussels and especially here in Ireland but right throughout Europe. Add to this the acres of space that has been taken up in the print media and the unending and constant occupation of the airwaves, all hoping to produce an outcome that would either satisfy those that voted to leave the EU or those that voted to remain. Almost three years down the road, the situation is as uncertain as ever and while this uncertainty continues, the agriculture and food industries, particularly here in Ireland are feeling its economic and financial effects. The Brexit question will be resolved eventually, hopefully with a new relationship that provides seamless access to the UK market, with them remaining within the Single Market and the Customs Union.

We will, however, continue to face even greater challenges. In my view, there is no greater challenge to all of us than posed by our failings on the Environment. The inspirational young Swedish schoolgirl, Greta Thunberg, has captured the public mood, and the movement she has inspired has gained enormous traction. It might once have been easy to simply ignore such developments, but the younger generation is now mobilised, and they will not forgive us if we don't take action on the environment. We only have to see the environmental impact of single use plastics, and the response by regulators and industry to see that the mood is changing. The recent heightening of the public awareness of shortcomings of our environmental stewardship is, ultimately, to be welcomed. Movements like Extinction Rebellion protest against climate breakdown, biodiversity loss, and the risk of ecological collapse and human extinction.

I have a particular interest in how we will address these very serious issues and I was indeed delighted that ICOS in 2017/18 lead this industry in the production of its policy document "Positive steps towards a low carbon future for the Irish dairy sector". The hardship and suffering endured by members of the farming community during 2018 due to a series of extraordinary weather events highlights the risks posed by climate change, and our responsibility to contribute to a solution.





ICOS President, Michael Spellman, with Minister Creed at the launch of the Beef Environmental Efficiency Programme at Dairygold, Clondrohid, Co Cork.

Whilst the contributing factors to Climate Change are many and complex; in simple terms, all sectors of the economy are emitting too much greenhouse gasses, and we must dramatically reduce those emissions in the short time we have left to have any impact on our climate.

In Ireland, given that we have almost no heavy industry and related sectors, our emissions from agriculture form a higher than average proportion of our total emissions. We also, however, produce food with a significantly lower environmental footprint than most of our competitors.

Whilst this organisation has continually highlighted the critical importance of not driving food production from a sustainable production base like Ireland, only to have it produced somewhere with higher emissions; we cannot escape our commitments to reduce our total emissions from agriculture by a substantial amount.

Many others are now very active in this space and are giving the issue the attention and concern that it rightly deserves. Quite rightly, we and other organisations highlight the importance of the economic and social sustainability of our farm and food businesses. As President of ICOS, I wish to take this opportunity to implore my successor, and the wider membership of this great organisation, to show continued responsible leadership in what is globally recognised as the greatest challenge facing humanity and the future of our planet.

We are extremely lucky, in this country, to have an organisation such as Teagasc, to provide us with solid scientific data and to set out a roadmap, in the form of their Marginal Abatement Cost Curve, to substantially reducing Greenhouse Gas Emissions from agriculture. This endorses the recommendations of the ICOS report and now we must all commit to working together to seeking to implement the measures identified. The Teagasc report sets out the three aspects to mitigation of greenhouse gases; Agricultural mitigation of methane and nitrous oxide, Carbon sequestration and Offsetting via fossil fuel displacement. The measures for the mitigation of methane and nitrous oxide will be incorporated into a new programme devised by Teagasc with all our support. It will seek to identify pilot farms to implement and demonstrate a range of measures around manure management and spreading, the use of protected urea fertiliser, and other efficiency measures which will lead to increased efficiency and profitability at farm level. We must all work to ensure that farmers are encouraged to participate in the programme, and that they can benefit from the resultant increase in efficiency.

We all know that our grassland and our grazing model leads to the substantial build-up of organic matter in our soils. These carbon sinks are vital to our efforts in seeking carbon neutrality, but we must ensure that our sector can get the credit for their maintenance.

The third aspect of our challenge; offsetting of emissions via fossil fuel displacement requires significant investment, and a pragmatic policy environment. Farmers, particularly dairy farmers, are substantial users of energy, particularly electricity. There is huge potential to replace the use of fossil fuel produced electricity in tasks such milk cooling and water heating by investment in photovoltaic solar units which are currently available, and which are improving in efficiency at an enormous rate. There is a need, however, for farmers and food producers to be given credit for their efforts in this regard, and not to have their emission reductions simply allocated to the electricity generation sector.

I firmly believe that we should be proud of, and defend our industry, and its existing sustainability credentials. We have nothing to be ashamed of. We are the custodians of the rural environment, and we do that job well, whilst producing the most nutritious, safest, pasture-based beef and dairy in the world. Last year we ranked 2nd out of 113 countries worldwide in the Global Food Security Index compiled by the Economist Intelligence Unit. The index considers three core pillars of food security; Affordability, Availability, and Quality & Safety. We can always do better, but our policy makers cannot allow this hugely strong and valuable position to be eroded by failing to devise a sensible and effective response to our environmental commitments.

Whilst the expansion of a sector which was curtailed for over three decades has brought enormous positives to the rural economy; it brings with it many challenges. Some aspects of this expansion are less welcomed by society in general. Whilst our farms are extremely tightly regulated, and operate to world leading standards, we are now constantly challenged regarding our performance against higher standards of animal welfare, biodiversity maintenance, and water quality and usage.

On water quality, ICOS and its Board have been fully supportive and have worked to make a success of the Industry initiatives such as the Agricultural Sustainability Support and Advisory Programme, and always remember that getting involved in such programmes and initiatives is without doubt the right thing to do.

On biodiversity; we must ensure that the model of expansion we pursue does not open us up to accusations that we are not respecting our natural habitats. Travelling the country, I have been really impressed by the obviously massive level of investment by farmers on their farms, particularly in terms of grazing infrastructure, but we need to ensure that the landscape is not denuded of trees and hedgerows. As custodians of the earth, we need to be conscious of the recent report from the United Nations, warning that one million species of plants and animals are at risk of extinction.

As well as being custodians of the environment, we are also custodians of our animals. Our consumers, quite rightly expect that we will maintain the highest possible standards of animal welfare. Given the economics of farming and beef production, the recent developments in dairy breeding, and the chronic labour shortages on farms, particularly in the key calving period, we must all work to ensure that farmers can protect the welfare of their cows and calves, as well as their own welfare. I commend the recent work done by many within this industry to develop viable, sustainable calf rearing systems which can make economic sense for producers and finishers of calves. There is more work to do in this area, but I am convinced that a combination of sensible breeding, efficient finishing, and a good live-export market can provide for the welfare of man and beast.

My remarks on the above issues prompt me to quote what Greta Thunberg said when she addressed a roomful of business leaders at the World Economic Forum, in Davos, Switzerland earlier this year. She said, “your financial success has come at an unthinkable price tag” for our planet. My sincere hope is that no one will ever have to level the same charge at the farmers of Ireland because of the way in which they expanded their operations in the name of progress.

Of course no one should be criticised for making progress, but in today’s world where climate change and sustainability are attracting more and more priority the world over, everyone in this room should take whatever small step it may be to demonstrate to our children, our grandchildren and the generations to come, **“we did what was right to make the world a better place for all.”**

In conclusion, I want to thank you, the members of ICOS, our Rural Business, Mart and Dairy Expert Committee members, our Board, and our staff for their support during my brief term as President. I retire following this Annual General Meeting after just one year as President. It has been an enormous honour to lead such a fine organisation, and I am absolutely convinced of its value and service to our members and to the co-operative movement. I wish my successor and the organisation well in the coming year and years, and I look forward to seeing the organisation grow from strength to strength.

CEO Statement

TJ Flanagan
CEO

One hundred and twenty-five years ago, on 20th April 1894, the Irish Agricultural Organisation Society was founded at a meeting in central Dublin. The IAOS, which was renamed to ICOS in 1979, was formed by Sir Horace Plunkett and a group of committed volunteers who recognised and wanted to improve the dire economic circumstances of rural dwellers in Ireland in the late 19th century. Rural Ireland, and particularly dairy farming and butter exports had been very badly affected as a result of the weather events, social and political tensions, and an inability to compete with competition from other countries.

Between 1848 and 1884, Ireland's share of the London butter market was reported to have fallen from 40% to less than 1%. Danish dairy farmers who embraced co-operative organisation and technological developments earlier capitalised, and in fact Danish butter started to make inroads on the Irish domestic market.



From our position a century and a quarter later, we can form a view on their level of success, and on the difficulties which they encountered from vested interests and those who benefitted from the weak position of their fellow countrymen.

There is no doubt that the work of Plunkett and his successors has delivered massively for rural Ireland. Since the ending of milk quotas, the co-operative model has facilitated a massive expansion on economic activity in rural areas. Farmers and their co-ops have invested over €2 billion in production and processing capacity, with over a billion euros in additional annual revenue being generated in rural areas. Indeed, the co-operative movement's single finest asset, the Kerrygold brand recently passed the €1 billion mark in annual retail sales.

We now have a vibrant agri economy with ancillary farm services provided such as animal breeding, farm accounts and professional advice, farm relief services, farm inputs, livestock marketing, animal health, grain purchasing, and feed milling all carried out and delivered by string vibrant co-operatives. All this demonstrates the value of the principles of co-operation.

It's not all good news, however. Beef and livestock farmers are seeing their incomes being eroded by market uncertainty, some of it linked to Brexit, to a privately-owned meat processing sector, and to reducing EU supports. Those farmers must, to some extent, be envious of the benefits which co-operation has bestowed on their dairying neighbours.

€1 billion
in annual
retail sales for
Kerrygold

€2 billion
invested in
production and
processing



Despite the phenomenal success of the dairy sector, rural Ireland is falling behind the large urban centres. Wealth generation and average disposable incomes in rural areas are substantially behind those of the capital and the other cities. Those rural areas are being denuded of services as they lose the momentum and critical mass to compete for jobs and investment. Our larger co-operatives provide substantial employment and investment in their local areas. In the recent past there have been several announcements of further investment in processing facilities, or openings of new enhanced agri-trading outlets. These are all hugely welcome, but other sectors need to be supported too. ICOS is working to support the development of new and innovative areas for economic activity for co-operatives.

The past 12 months has seen a number of very progressive moves involving consolidation in the dairy sector. North Cork Creameries welcomed Fealebridge and Newtownsandes Co-ops in two separate merger deals in 2018. Then in late 2018, the members of Lakeland Dairies and Lacpatrick Co-op voted by overwhelming majorities in separate Special General Meetings to create the new Lakeland Dairies Co-operative, the largest ever merger of active trading co-operatives in our history. These developments demonstrate the strong leadership and strategic thinking at the heart of our co-op dairy sector and they are strongly welcomed by ICOS.

It is ironic that, just as our modern co-operatives have demonstrated their strategic, progressive thinking, their legal framework is dependent on a piece of legislation dating from 1893. The Industrial and Provident Societies Act proved to be a sound legal foundation on which to build the co-operative movement we so badly needed a century and a quarter ago. It and its successor legislation are now very much in need of a complete review. Today's co-operatives are now large, extremely complex commercial entities, with legal, commercial and contractual arrangements which require precision and certainty in the law. The Minister for Business, Enterprise and Innovation, along with her officials, and the Registrar of Friendly Societies have committed to reviewing the legislation, with a view to producing a new Co-operative Act. We've been waiting many years for this new Act, and we urge them to do it as soon as possible.

The challenge of the co-operative movement today is to continue support the success of the dairy sector, whilst working to seek sustainable solutions to the income crisis amongst other farming sectors and rural areas.

We must also continue to spread the word about the benefits of co-operation, not just in rural areas, but also amongst all sectors of society. The damage done to social cohesion as a result of the global financial crisis and a decade of austerity can only be undone by economic development which is of real benefit to communities and society. Horace Plunkett and his disciples recognised that 125 years ago, and the model is as relevant and beneficial today as it was back then.

**Merger deals
in 2018**



Operational Services

James Doyle

Legal & Governance Executive

For Irish co-operative organisations, 2018 brought its fair share of governance challenges. Aside from filing obligations such as the annual return and authority measures such as running elections and general meetings, co-op management had to contend with substantial compliance burdens on, amongst other things, data protection and the co-op's share register.

In learning to tackle these (and other legal and governance) tasks, co-operative leaders demonstrated their commitment and professionalism. Professionalism in their appreciation that regulation is more than a box-ticking exercise; commitment in their stewardship of meaningful compliance with regulation.

As legal entities, co-operatives must fulfil certain requirements to comply with law; simultaneously lies the challenge of ensuring that the co-operative's structures and systems reflect both business need and members' interests.



Secretaries, board members and management personnel are the individuals typically charged with the task of legal compliance and good governance. The following is a summary of those tasks and the areas where ICOS continues to support and assist co-operatives in that endeavour.

DIRECTORS

As legal entities, co-operatives comprise structures and systems to ensure that the business or service is administered in a manner that supports the needs of its members. Those structures and systems don't work unless the people pulling levers know what they're doing.

The Irish co-operative model relies on the guiding hands of committee members elected by and from the service using membership. Committee members (or directors) are the ones working with the manager to ensure the business and legal imperatives are met. They are the ones overseeing management of the co-operative's affairs from one general meeting to the next. The ICOS executive team works closely with our affiliates' committee members and secretaries to ensure that their respective co-operative is administered in a manner that complies with existing law and prepares for what is coming down the tracks.

DIRECTOR TRAINING

Several director/committee member training programmes took place in 2018. Each was designed to inform directors and other leadership figures on the legal realities of their co-operative and to assist them in sustaining it for the benefit of producers. Courses such as the 'The Co-operative and the Law', 'The do's and don'ts for Co-operative Directors' and 'A Director's guide to the Co-op Rules' were participated in by farmer board members of ICOS affiliates in the dairy and mart sectors.

Affiliates in the fisheries and farm relief services sector also participated in training programmes that will stand to them in making a success of their co-operative for their members.

Working closely with the Learning and Development team, director training sessions on legal and governance were facilitated in an open workshop style. This interactive and director lead approach threw up all sorts of relevant and challenging questions. Questions such as how to manage conflicts of interest, how to determine whether information is confidential and when to make a call on investing in a new business or investigate the co-op's preparedness for an environmental event.

Through their participation in these training programmes Committee and Board members are equipping themselves to meet the myriad of challenges they will encounter in managing their co-operatives in the months and years to come.

BOARD GOVERNANCE

While day to day management of business and compliance matters ordinarily comes within the manager's remit, he or she inevitably takes their mandate from the committee or board. What happens at that level sets the tone, for better or for worse, for the entire organisation.

What happens in the board room has become fertile ground for news stories. This phenomenon is by no means peculiar to the co-operative sector: the corporate world is littered with examples of where the spotlight has been cast on the business of the board room.

In the last year, ICOS executives have worked with several co-operative boards on the design and implementation of codes of conduct, confidentiality clauses and standing orders. Integral to the drafting and delivery of this documentation is an acknowledgment by directors of the fundamental principles underpinning sound decision making at the very top level. Two of these, confidentiality and the risks inherent in conflicted interests, remain key target areas for improvement.

THE SUB COMMITTEE

The ICOS Model Rules permit the establishment of Board sub-committees. This has been the case for many years and most co-operatives have one or more sub-committee in existence. What has come more and more to the fore is that where a business or compliance matters requires more intense or detailed scrutiny the sub-committee is offering an ideal solution.

Where a merger is on the cards or a serious business risk has been identified co-operatives have turned to ICOS to assist in the design of the sub-committee. Factors such as purpose, time frame, membership skills, resourcing scope and reporting lines need careful consideration.

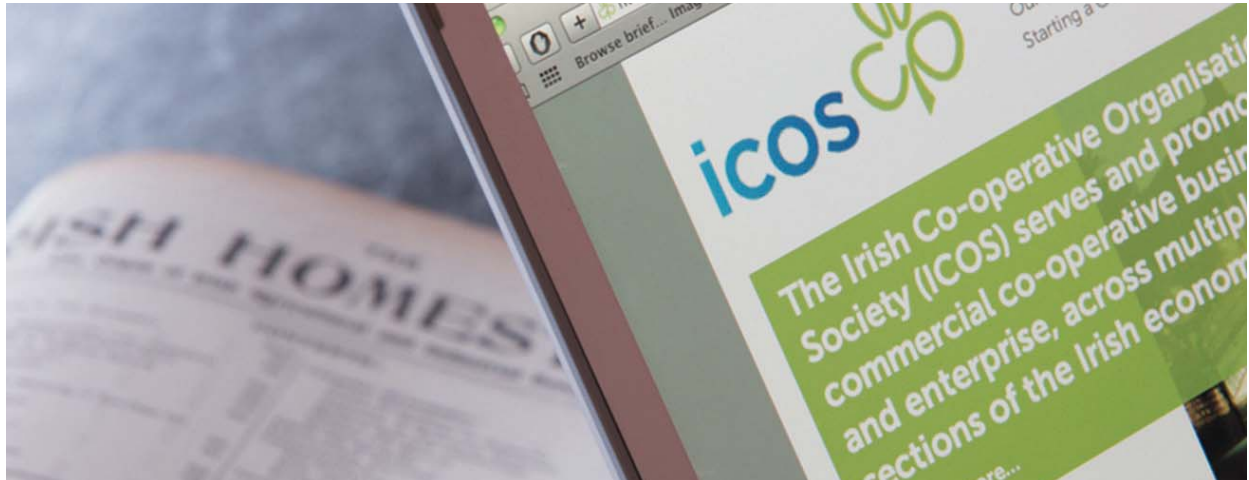
In a climate where risk management continues to creep on to the board's agenda the use of sub committees to filter and distil the issues at stake will occur more often. ICOS looks forward to working closely with our affiliates to meet that challenge.

MEMBER INVOLVEMENT AND SHARES

As member-led and member-controlled organisations, co-operatives enjoy a unique relationship with their owners. For each and every ICOS affiliate co-operative one premise prevails – the venture was created to serve producer needs. The critical connection between producer and co-operative is one that requires attention, service and renewal.

Integral to the maintenance of that connection is the share register. In a number of co-operatives the details of a significant number of deceased and untraceable shareholders remain on the register. This is often a legacy issue attributable to oversight or neglect. If not addressed it can pose problems for the remaining active membership. ICOS assists affiliate co-operatives with the task of maintaining their share registers and implementing bonus schemes that align service loyalty to share ownership.

Not only is it imperative that a co-operative be held – in ownership and control terms – in the hands of active producers or service users; it is also imperative that a co-operative can confirm who its beneficial owners are for the purposes of complying with recent Anti Money Laundering legislation.



ICOS has monitored the introduction of this legislation and one or two compliance realities do arise for co-operatives. One is that co-operatives are currently required to maintain their own beneficial ownership register; another is the impending requirement to submit relevant data to a state facilitated central register.

The ICOS executive team continues to work with state bodies to ensure that when new laws and regulations are introduced the realities of co-operative business and culture are accommodated. The insight ICOS brings from the coal face of rural business life is crucial in making law makers and enforcement agencies aware of the practicalities of compliance and the input of affiliate executive and farmer leaders is greatly appreciated in that regard.

SECRETARY ASSISTANCE AND TRAINING

In a bid to formalise this assistance into a more systematic approach which co-operatives can themselves use, in accordance with their Rules, ICOS will be rolling out a training program for co-operative secretaries in the near future. Shares and member rights will constitute a key component of the program and it is expected that the sharing of generic knowledge amongst secretaries, especially, within the dairy and marts sectors, will give rise to more efficient and effective approaches being adopted back at their own co-operative.

LEGISLATION

The law underpinning co-operatives is being reviewed by law-makers. This has been flagged in previous annual reports and while there is no definite indication of when a new statute will come into effect ICOS is aware that the Department of the Government department driving the review (the Department of Enterprise, Jobs and Innovation) intends to publish the general scheme of a bill by the second half of this year.

Recently, ICOS made a submission on two proposed changes to the existing legislation. This followed on from earlier formal submissions to the review process. That submission recognised the value in consolidating the legislation, made calls for certain efficiencies to be made available to co-operatives and stood firm on the core co-operative principles of member control and member leadership.

RULE AMENDMENTS AND CONSOLIDATION

As the fundamental contract between a producer and his co-operative, the rules remain the cornerstone of the co-operative's governance structures. As business and member needs evolve so too must the rules. In 2018, ICOS assisted with the negotiation and drafting of rule amendments for several affiliates.

Amalgamations and transfers of engagement featured strongly in 2018 particularly in the dairy and farm relief sectors. Where two co-operatives come together to compete more effectively or provide a more effective service to their members it is important that the representative tenet remains intact. To that end

considerable work was undertaken in 2018 to ensure that where a merger occurred the rules of the new merged co-operative would cater for the needs of the members coming together for the first time. With ongoing economic uncertainty on the international stage and volatile pricing being a feature of several co-operative sectors there is good reason to believe that consolidation will continue to feature on the co-operative landscape. ICOS recognises the logic of this trend and looks forward to playing its part in ensuring that the representative and participation values remain central to that trend.

GENERAL ADVICES

The representative and participatory principles of co-operative enterprise bring a steady suite of queries

and requests for assistance to the ICOS legal and governance team. Whether in advising the boards and secretary on the procedures for running meetings and holding elections or working with sub-committees to create workable policies on company membership or confidentiality challenges the work done in 2018 demonstrates that the co-operative dimension of affiliates' businesses are alive and well.

As new groups begin the process of setting up co-operatives they too will benefit from the body of work and expertise built up from within the affiliate network over many years. Always changing, always relevant. The co-operative sector continues to thrive and the ICOS legal and governance team looks forward to facilitating that sustained growth and renewal.

Reg Number	Name of Society	County	Type of Registration	Date of Registration
3991R/				
5444R	National Co-operative FRS Limited and FRS Network Amalgamated	Co Tipperary	Amalgamation	02-Jan-18
5373R	Toberowen/Kiltevena/Lissybroder Group Water Scheme Co-	Co Galway	Amalgamation	27-Sep-18
4215R	Comharchumann Shailearna Teoranta	Co Galway	Complete Amendment	28-Nov-17
2612R	Mid-Kerry Co-operative Livestock Mart Limited	Co Kerry	Complete Amendment	09-Feb-18
3628R	Crosserlough Group Water Scheme Co-operative Society Ltd	Co Cavan	Complete Amendment	04-Apr-18
4971R	Ballinabranna Water Co-operative Society Limited	Co Carlow	Complete Amendment	22-May-18
4913R	Gorthaganny Water Scheme Co-operative Society Ltd	Co Roscommon	Complete Amendment	17-Oct-18
5712R	The Native Irish Droimfhionn Cattle Preservation Society Limited	Co Kerry	New Society	03-Jan-18
5713R	Woodbrook Group Water Schemes Co-operative Society Limited	Co Roscommon	New Society	18-Jan-18
5714R	Lisheenacountha Group Water Scheme Co-operative Society Ltd	Co Tipperary	New Society	24-Jan-18
5716R	Zwartbles Eire National Sheep Co-operative Society Limited	Co Cork	New Society	15-Feb-18
5718R	Irish Islands Marine Resource Organisation Co-operative Society	Co Donegal	New Society	03-May-18
5719R	Irish Hemp Co-operative Society Limited	Co Kerry	New Society	17-May-18
5720R	Inspirale Journey Co-operative Society Limited	Co Galway	New Society	28-May-18
5723R	Mohercregg Group Water Scheme Co-operative Society Ltd	Co Leitrim	New Society	10-Jul-18
5724R	Meeklickmore Group Water Scheme Co-operative Society Ltd	Co Mayo	New Society	03-Aug-18
5727R	Lougher Group Water Scheme Co-operative Society Ltd	Co Kerry	New Society	18-Oct-18
5730R	Comharcumann Gleann an Laoi Limited	Co Cork	New Society	13-Nov-18
5733R	Galway Energy Co-operative Limited	Co Galway	New Society	20-Nov-18
5808R	Fantane Group Water Scheme Co-operative Society Ltd	Co Tipperary	New Society	03-Dec-18
3303R	Centenary Thurles Co-operative Society Limited	Co Tipperary	Partial Amendment	10-Jul-18
2691R	East Donegal Co-operative Livestock Mart Ltd	Co Donegal	Partial Amendment	10-Jul-18
88R	The Irish Co-operative Organisation Society Limited	Co Dublin	Partial Amendment	11-Jul-18
1804R	Bandon Co-operative Agricultural & Dairy Society Ltd	Co Cork	Partial Amendment	29-Aug-18
4622R	Lakeland Dairies Co-operative Society Limited	Co Cavan	Partial Amendment	24-Oct-18
4078R	Donegal Farm Relief Services Limited / Monaghan Farm Relief	Co Donegal	Transfer of Engagements	20-Dec-18

Member Services

ICOS Dairy Committee

Eamonn Farrell

ICOS Agri Food Policy Executive

Secretary to: ICOS Dairy Committee, ICOS Climate Change Working Group and Milk Quality Ireland Co-operative Society Ltd

2018 was a very challenging year for the Irish dairy industry. The extreme weather events including a prolonged cold and wet spring, followed by a summer drought tested the resolve of the entire sector. The escalation in production costs at farm level due to increased feed usage, brings to the forefront once again, the extreme income volatility facing our family farms.



The co-op sector responded strongly to the needs of their suppliers in 2018 through the provision of a wide range of supports including importing fodder from the UK and the continent, the matching up of fodder between suppliers, co-op farm advisory teams worked with farmers to identify fodder requirements and appropriate feeding regimes in order to stretch fodder stocks, co-ops discounted ruminant feed purchases, co-op feed mills were operating on a 24/7 basis and co-ops applied flexible approaches towards credit.

Throughout 2018, ICOS worked closely with the Department of Agriculture on the provision of appropriate supports for the sector, participated in the Fodder Inter Agency Committee chaired by Teagasc and addressed the Joint Oireachtas Committee on Agriculture on the fodder crisis on several occasions.

Despite these many challenges in 2018, milk production increased by 4% on 2017 levels. As a result, the Food Harvest target of 50% more milk above the 2007-2009 average was achieved in 2018, a full two years ahead of schedule as outlined in Table 1.

TABLE 1: EVOLUTION OF THE IRISH DAIRY INDUSTRY 1984-2018:

Year	Milk Production (million litres)	Cow numbers (million)	Milk Yield/Cow (litres)	Fat %	Protein %
1984	5,422	1,549	3,811	3.51	3.27
2007/09 (FH baseline)	4,932	1,005	4,469	3.81	3.33
2014	5,651	1,192	4,740	3.99	3.43
2015	6,399	1,295	4,938	4.03	3.50
2016	6,674	1,347	4,956	4.08	3.46
2017	7,251	1,381	5,249	4.09	3.48
2018	7,576	1,435	5,290	4.14	3.48

Source: Teagasc



ICOS President Michael Spellman, Hildegard Naughton TD & Chair of the Oireachtas Committee on Climate Action and Eamonn Farrell, ICOS pictured at the launch of the Oireachtas Cross Party Report on Climate Change.

At the time of writing, Brexit is still to the forefront of our minds due to the political turmoil in the UK. However, it is no exaggeration to state that environmental sustainability is of equal importance, if not, of greater importance to the long-term future of the Irish dairy industry.

Increasingly, there is a greater domestic focus on the agricultural sector and its contribution to climate change. It is a reality that agriculture contributes up to a third of our national greenhouse gas (GHG) emissions, above the global and EU average. This is because of the lack of heavy industry in the wider economy. However, it is also a reality that Irish agriculture is the most carbon efficient in Europe due to our grass-based system.

Furthermore, over 95% of Irish dairy farmers are participating in the Sustainable Dairy Assurance Scheme (SDAS) under Origin Green, which requires the completion of a carbon footprint every 18 months. As a result, SDAS has enabled Ireland to position itself as a partner of choice globally for sustainably produced and quality assured dairy products.

In addition, food production systems throughout the world will have to provide 70% more food to feed a growing global population, which is expected to exceed 9.8 billion people by 2050.

It is important to remember that there is no other industry, other than the Irish dairy industry that is generating added wealth, investment and jobs to a significant scale in rural Ireland. It is estimated that additional milk production from 2016 to 2020 will result in a €2.7 billion benefit to the economy or €540 million annually.

That said, the dairy industry does acknowledge the importance of the environment and our responsibility to develop in a sustainable manner following decades of stagnation due to the imposition of quotas that severely impeded the sector and disadvantaged thousands of farm families.

In 2018, an industry working group led by ICOS published a report called "Positive steps towards a low carbon future for the Irish dairy sector" outlining 11 recommendations for industry and policy makers.

We identify a range of technical and cost-effective mitigation options that ICOS believes should be incorporated into a structured knowledge sharing programme on climate change mitigation. Many of these measures were also identified by Teagasc in its Marginal Abatement Cost Curve such as improved EBI, using protected urea and switching to trailing shoe technology. In addition, ICOS strongly supports and participates in the Dairy Sustainability Forum and Dairy Sustainability Ireland initiatives.

The emphasis on measures that have cross cutting benefits that will reduce ammonia and greenhouse gas emissions and simultaneously improve water quality is essential.

We acknowledge that the dairy sector has a responsibility to be proactive in terms of responding the sustainability agenda. The Agricultural Sustainability Support and Advisory Programme is an extremely positive industry led example, whereby the dairy sector is working in partnership with Teagasc to provide a free advisory and support service to help improve water quality standards.



ICOS Dairy Committee Chairman, Jerry Long with Edward Carr from Arrabawn Co-op

As an industry we must be conscious of the pitfalls that have affected other countries, most notably the Netherlands in relation to phosphates. The challenge will be to protect economic prosperity in rural Ireland, while balancing our obligations in relation to environmental sustainability and global food security.

The availability of skilled labour is also a pressing issue facing the dairy sector. The challenge was outlined in the People in Dairy Project, which identifies the need for 6,000 people to enter dairy farming by 2025. This is made up of 2,000 new employment opportunities and 4,000 people to provide for regeneration of existing dairy farmers. From a strategic perspective, it is vital to facilitate career pathways in the dairy sector and to attract new entrants into dairy farming, as a positive and worthwhile career choice.



Attending the Teagasc International Agricultural Workforce Conference Launch

In this context, ICOS was pleased to host an international agricultural workforce conference in partnership with Teagasc in July 2018 and to work proactively to develop the People in Dairy Strategy launched by Minister Michael Creed in 2018.

There are increasing demands on the dairy industry in relation to milk quality standards. This is evident in relation to chlorate residues, which will necessitate changes to existing practices both at farm and processing level in order to respond to new market demands.

The Irish Milk Quality Co-operative Society (IMQCS) changed its name to Milk Quality Ireland in 2018. Milk Quality Ireland is a collaborative body with a remit in the area of dairy farm infrastructure and will play an active role in helping industry and farmers to respond to new demands in the area of milk quality.

The transition to Selective Dry Cow Therapy is also a key issue for the entire industry to grasp, as the revised EU Veterinary Medicines Legislation will prohibit the preventative use of antibiotics by 2022. The transition will require careful management including the need to scale up the level of milk recording across the national herd.

ICOS is a member of the implementation body for the Irish National Action Plan on Antimicrobial Resistance and is also co-ordinating an industry level response to the new requirements contained in the legislation. Animal health and welfare is an extremely important responsibility for the ICOS dairy policy team. In 2018, we were very pleased to support the establishment of a sustainable and credible Johnes Disease Control Programme for the Irish dairy sector. The programme is based on the recommendations by an independent expert and will serve to futureproof the Irish dairy sector against potential marketplace risks.

In addition, ICOS is currently working with co-ops to develop a single policy on calf welfare for their suppliers.

In 2018, the ICOS Dairy Committee met on 8 occasions, chaired by Jerry Long from Drombane Co-op and will continue to address the many challenges facing dairy co-ops and milk suppliers. The dairy sector is a very dynamic and important indigenous economic sector to Ireland, which is underpinned by co-operative ownership that delivers a sustainable livelihood, despite income volatility.

ICOS's work on behalf of the dairy sector will continue to strongly support and defend the legitimate aspiration of farmers to fully develop the potential of their farm enterprises in a sustainable manner, to secure better farm incomes and to provide better futures for farm families.



The Milk Quality Ireland Committee, including Jerry Long, Chairman and Eamonn Farrell, Secretary

ICOS Marts Committee

Ray Doyle

Livestock Services Executive
Secretary, ICOS Marts Committee

During 2018, ICOS marts throughput was down a significant -5.3% nationally compared to 2017. The number of cattle traded in the marts exceeded 1.79 million animals. Most of this decrease can be attributed to the inclement weather during March and April as a result of “the beast from the East” and the prolonged summer drought which prevented farmers from marketing their cattle and sheep in co-op marts. In total 1,789,795 cattle were presented for sale in marts, but only 1,558,530 were sold and 155,265 returned unsold or 10%.

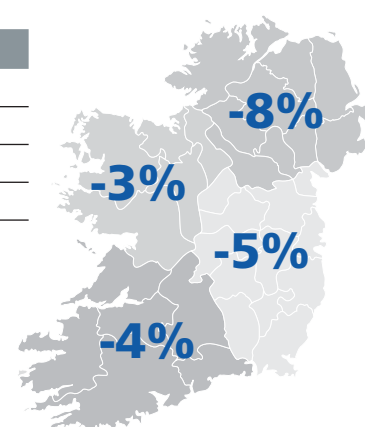
Farm-to-farm movements were also back during 2018 from a high of 1,317,663 in 2017 to 1,251,779 in 2018, or a 5.5% drop.



The regional breakdown was as follows:

2018 versus 2017

Province	Throughput
Ulster	-8%
Munster	-4%
Leinster	-5%
Connacht	-3%



Live exports of cattle increased by a significant 35% during 2018 to over 200,000 animals. This was achieved by a strong demand from countries such as Holland, Belgium and Spain for calves where exports rose by 45%. Exports to Northern Ireland and the UK of store animals continue fall as a result of Northern Irish and UK based meat plants penalising Irish born animals. The number of Irish cattle shipped to Britain dropped again by 6% (5057 head) but exports to Northern Ireland increased by 10% (25,254 head), but this was mainly as a result of increased demand for breeding stock, not forward stores or factory fit prime under 30-month animals. This effective ban by meat plants in Northern Ireland on killing cattle from the Republic in Northern meat plants is anti-competitive and in contravention of free trade principles within the EU. Looking at the total exports to continental Europe, the number of cattle exported jumped by 33.2% or 30,138 head. The Netherlands and Spain recorded the largest increases – up 14,862 and 12,915 head respectively. These markets are the main purchasers of Irish dairy bull calves. On an equally positive note, live cattle exports to other or non-EU markets jumped by 82.7% or 12,320 head during 2017. This has been largely helped by exports to Turkey and over 25,000 live cattle have been shipped to this market throughout 2017.



MART INSURANCE

During 2018, ICOS marts across the country saw their insurance premiums continue to rise over 2017 levels, which were significantly higher than previous years. Many marts across the western part of the country decided to restrict access by all farmers to certain areas of mart during sale times as a consequence of a very serious accident in Aurivo's Mohill mart. This mart lock down during sale times has worked extremely well in reducing the number of accidents in marts. Marts in other regions of Ireland are adopting similar control of their mart yards to prevent accidents and reduce insurance premium levels. Most of these potential suggestions involve a fundamental change in the custom and practice of farmers mixing with livestock in the penning and passageway areas of marts.

Unfortunately, Mountrath Co-operative Mart had to cease trading towards the end of 2018, in part due to these spiraling insurance costs as a combination of an excessively large premium coupled with a requirement for significant infrastructural investment in order to comply with current health and safety recommendations meant the continuation of trading to be unviable.

SHEEP

The sheep numbers presented in marts decreased by 4.28% during 2018 to 1,440,676 again in part to the inclement weather conditions endured by sheep farmers in 2018. Prices, however, increased during 2018 to an average of €5.04 per kilo which was 27 cents/kilo ahead of 2017. Sales of factory finished lambs have stabilised in most co-op marts and breeding stock and store lambs continue to underpin co-op livestock mart trade.

Live sheep exports decreased by 12% during 2018 to 35,000 head due to increased domestic prices even though demand from the Muslim festivals of EID and Ramadan continue to be extremely important in underpinning live sheep prices in mart centres during.

In May, Minister Creed announced that from 1st June 2019 all sheep being traded in livestock marts will have to be double tagged with an EID and a conventional tag irrespective of the age of these animals. ICOS had several meetings with Minister's Creed and Doyle on this matter and we did secure a 40% grant aid scheme for the mart sector to install the relevant EID reading equipment and printing facilities to enable marts to become critical points of recording of the EID tags. Whilst farmers will be able to have the tags read in the mart and a printout can be used by farmers for their records. But the mart sector is now being significantly disadvantaged regarding the sales of factory fit lambs as all these animals need two tags rather than one. Discussions are ongoing with DAFM on the implementation of sheep EID during 2019.

EUROPEAN ASSOCIATION OF LIVESTOCK MARTS AGM

ICOS marts sent 37 delegates to the 2018 AGM and General Assembly of the EALM. It was held in Salamanca, Spain from 29th April to 2nd May.

A key topic was a unified regulation for livestock markets across the EU. Many complaints by NGO's to the EU commission regarding abuses of the animal welfare legislation in livestock marts was generated by eastern livestock markets. A major issue in this region is the fact that these markets do not have a person or association that represents them and that can co-operate with the AEMB and the EU authorities. The AEMB is preparing a paper in order to respond efficiently and fast in case of a big event/problem regarding animal welfare in eastern livestock markets.

ICOS Rural Business Committee

Darragh Walshe

Legal & Development Executive
Secretary to the ICOS Rural Business Committee



The ICOS Rural Business Committee is currently comprised of 13 representatives spanning the entire membership of ICOS with the three pillars of the organisation: dairy co-operatives, livestock marts, rural business co-operatives all having representatives on the committee along with the President of Macra na Feirme. 2018 was a standout year for the committee and it drove activity in a wide variety of sectors working towards promoting the co-operative model as viable, flexible and sustainable model of rural enterprise development to enterprises, communities and their support agencies. This promotion. Secretary to the Rural Business Committee Darragh Walshe focused on promoting the co-operative structure to entities such as Teagasc, the SEAI, the Department of Climate Action and Environment (DCCAE), Gas Networks Ireland and the Oireachtas to highlight its uses and how it can

help develop sustainable rural economies. This work was further cemented through organising workshops and events to help interested groups understand the co-operative legal structure and in the participation in conferences and seminars to promote the model.

OIREACHTAS COMMITTEE

ICOS, represented by Rural Business Committee Chairman, James O'Donnell and the Secretary, attended a meeting of the Oireachtas Joint Committee on Rural and Community Development on 3rd October 2018 to discuss Sustaining Small Rural Businesses. At the meeting the unrivalled success and resilience of established and emerging co-operatives across a number of sectors in rural Ireland was emphasised, also alluding to the fact that this results in sustainable careers, businesses and economic stability for a significant number of people in rural Ireland. In addition, attention was drawn to the need for the government to:

1. Provide support for community based renewable energy generation projects
2. Arrest and reverse the trend of rural depopulation through implementing and promoting innovative development strategies and policies
3. Consider how they can assist small rural businesses in dealing with their growing compliance burden and possibly alleviate some of that burden
4. Ensure rural Ireland benefits from a well-resourced CAP budget post 2020
5. Solve the impasse on the national broadband so that rural Ireland has access to adequate broadband coverage



It was noted in closing: the strength of the co-operative is that the members own and oversee the business, co-operatives are answerable to our members and to future generations of members and that it is essential that this strategic involvement is not overlooked as the government supports rural Ireland in dealing with the challenges it faces.

EUROPEAN MATTERS

The Committee has been liaising with the ICOS Brussels Office and Alison Graham in relation to CAP and Brexit throughout 2018 and the Committee would like to express its gratitude to Alison for her expert assistance and comprehensive updates on both topics.

RENEWABLE ENERGY

In light of some recent encouraging policy and regulatory developments from the DCCAE, the Committee have set renewable energy co-operatives as a key priority throughout 2018 and are carrying out the following tasks:

1. Arranging a visit to an existing anaerobic digester plant and discussing the viability of the same plant with the operators. Discussing with government bodies how a co-operative ownership vehicle would be a good fit for the renewable gas generation sector.
2. Assisting a number of community groups in exploring the setting up of renewable energy co-operatives.

3. Speaking at conferences such as the Energy Co-operatives Ireland Conference and the SEAI Renewable Energy Support Scheme (RESS) workshops on how the co-operative model is a ready-made fit for community energy initiatives.
4. Meeting with relevant government bodies to give ICOS views on the implementation of RESS and promoting the suitability of the co-operative for the scheme.

CO-OPERATIVE ASSISTANCE

ICOS assisted rural business co-operatives in a number of ways throughout 2018 on a number of regulatory, rulebook and operational matters, a few examples of this assistance are:

1. Liaising with the National Federation of Group Water Schemes on a number of matters.
2. Assistance with personal data mapping for GDPR compliance for a number of co-operatives.
3. Facilitating the conversion of FRS Training from limited company to co-operative, ensuring they were provided with a robust co-operative rulebook that was tailor-made to fit within their group structure and operational needs.
4. Liaising with Teagasc on setting up a machinery sharing co-operative in West Cork.
5. Assisting Western Forestry with amending their rules to ensure it fits the Society's current needs.

ACKNOWLEDGEMENTS

The Rural Business Committee would like to thank the following members who have recently departed for their valued contribution to the Committee and wish them well in their future endeavours:

Gerry Reilly – Commercial Mushroom Producers Co-operative Society Limited
 James Healy – President, Macra Na Feirme
 Ray Dempsey – Central Auctions Services Co-operative Society Limited
 Aidan McNabola – National Federation of Group Water Schemes
 Michael Coleman – Barryroe Co-operative Limited

ICOS Brussels Office

Alison Graham

European Affairs Executive

Twitter - @icos_bxl



BREXIT

Brexit was the defining challenge of 2018 and ICOS continued to play a leading role within the agri-food industry's response to the debate on the EU-UK Withdrawal Agreement and their future relationship, through participation in national North-South Consultative Groups, Department of Agriculture Stakeholder Dialogues and engagement with Irish, Northern Irish and EU officials, to highlight the implications and interests of Irish co-operatives.

ICOS'S Alo Duffy chairs the COPA COGECA Brexit Task Force, meeting regularly with both EU and UK officials involved in the negotiation and withdrawal process and in "No-Deal" contingency planning. Drawing on his own experience, he has consistently highlighted the particular situation for Irish agri-food businesses operating within the all-island agricultural economy, heightening awareness among other Member State agri-business associations of the Irish border situation.



From top left: European Affairs Executive, Alison Graham meeting with Finna Gael TDs, and below Fianna Fail TDs to discuss the impact of Brexit on Irish Co-operatives and agrifood businesses; ICOS President Michael Spellman meeting with European Commission Chief Brexit Negotiator, Michel Barnier together with IFA President Joe Healy at the COPA COGECA Praesidia, December 2018; Alison Graham meeting with Michel Barnier; ICOS's Alo Duffy, Chair of the COPA COGECA Brexit Task Force, together with European Agri-Food Business Representatives meeting with Michel Barnier and the EU's Brexit Negotiation Team to discuss progress in the EU-UK Withdrawal Agreement, in February 2019.

With the process remaining blocked, due to disorder and disagreement amongst UK Parliamentarians, the outcome is still uncertain. ICOS is therefore continuing our call for an exit deal which preserves the strong and barrier free trade links between the EU and UK. Additionally, with the threat of a “no-deal” exit looming large, we are calling for a period of transition, whereby customs and control authorities take a pragmatic and flexible approach to EU-UK trade and for the EU to provide direct help to impacted businesses, through the utilisation of market management tools, trade promotion supports and structural and adjustment funding.

CAP REFORM

The reform process for the Common Agricultural Policy post 2020 began in earnest in 2018. In June, the European Commission published its legislative proposals for the new policy, which centre around a new delivery model, whereby the EU will take a step back, setting only high-level objectives for countries to meet, and thereby giving



ICOS CEO TJ Flanagan and President Michael Spellman with EU Commissioner for Agriculture, Phil Hogan at the Congress of European Farmers, October 2018.

member states greater control and flexibility with regard to the design and delivery of all CAP instruments, including environment rules and basic payments. These proposals are currently being amended within both the European Parliament and Council of Ministers, where old disputes over issues such as supply management, convergence and environmental ambition are now being re-fought.

Discussions in both institutions have however been slow, as the focus remains largely on the EU's Multiannual Budget 2021-2027, which will determine the budget of the future CAP policy. An agreement on funding levels is now not expected until the second



Michael Spellman meeting with MEP and European Parliament Vice-President Mairead McGuinness on the European Parliament's draft report reforming the Common Market Organisation (CMO) regulation.

half of 2019, with progress halting thanks in part to Brexit uncertainty as well as objections from many countries over proposed cuts of 4% to CAP Direct Payments and 15% to Rural Development funding, chief among them Ireland. With such a delay in talks, it now seems likely that the introduction of the new CAP policy will be postponed from 2021 to 2022.

Throughout these discussions ICOS has focused on defending the CAP budget, opposing a return to supply management and promoting measures to combat price volatility, protecting cooperative organisations in terms of competition rules and access to funding and supporting a focus on active commercial farmers. These efforts are support by ICOS Rural Business Committee Chair, James O'Donnell, through his position on the EU LEADER/CLLD Steering Group and participation in European Commission Civil Dialogues on the CAP.



The National Dairies Association meeting with Irish MEPs Mairead McGuinness, Jim Nicholson and Matt Carthy.

TRADE

2018 was another standout year for trade, with the finalisation and entry into force of new EU bilateral trade deals helping to drive record highs in EU agri-food exports. In particular the ratification of the EU-Japan Economic Partnership Agreement and the trade agreement reached with Mexico, both in April 2018, are welcome achievements of the European Commission, which offer substantial new opportunities for export for Irish co-operatives. Equally, the EU-Vietnam free trade agreement adopted in October, has opened a new gateway for EU agri-food products into the Asian market and the European Commission action plan for the pursuit of an

EU-Africa Free Trade Agreement, launched in September 2018 are encouraging developments. ICOS has followed these updates and defended this global trade agenda, through participation in Trade Civil Society Dialogues and Commission Civil Dialogues on International Aspects of Agriculture, calling for fair market access terms and a prioritisation of countries with real market access potential, particularly South East Asia, the United States and China. This will be increasingly important over the coming year as the EU hopes to conclude trade agreements with New Zealand and Mercosur (South America), both of whom are pushing for significant market access terms for dairy and beef products respectively.

CO-OPERATIVE ISSUES



ICOS Vice President James O'Donnell and Alison Graham meeting with MEP Seán Kelly, in November 2018 to discuss opportunities for Irish co-operatives under the InvestEU Programme, which is expected to trigger more than €650 billion of investment across the EU over the course of 2021-2027; MEP Seán Kelly is the lead negotiator on the file for the European Parliament's industry committee



ICOS participating in the COGECA Business Forum on "Strategies for climate change adaptation and mitigation", in Valletta, Malta, May 2018.



Celebrating the UN 2018 International Day of Cooperatives at a COGECA "Co-operative Quiz" Event in July 2018, together with Kevin Keary, Member of Cabinet for Phil Hogan, Pekka Pesonen, Secretary-General of COPA COGECA, Seán Kelly, MEP and Tom Tynan, Member of Cabinet for Phil Hogan.



ICOS CEO TJ Flanagan speaking at the Congress of Young Co-operators, on initiatives to encourage young farmers involvement in agri-food cooperatives, in Valencia, Spain, March 2019.

FOOD SUPPLY CHAIN

The EU institutions are in the final stages of adopting new legislation to tackle unfair trading practices in business to business relations in the food supply chain. The legislation is regarded as a necessary first step, to help promote fair business practices in the sale of agricultural products and to protect smaller operators in the chain, by prohibiting certain practices such as payment delays, last minute order cancellations and unilateral changes to contracts. Co-operatives are considered to be both suppliers, in terms of their relations with their customers, and buyers, in terms of their relationship with their members, under the terms of the directive.

ICOS was successful in its efforts to introduce wording into the text of the directive with accounts for the market orientated and democratic price setting procedures of Irish dairy co-operatives as well as bonus and supplementary payments paid by co-operatives to members, which are now considered exempt from the directive. Ireland has two years to transpose this directive into national law and ICOS will continue to follow its development through to implementation to ensure it delivers its promised benefits and does not negatively impact the democratic procedures of co-operatives.



Above: Alison Graham and ICOS CEO TJ Flanagan meeting with MEP and European Parliament Vice-President Mairead McGuinness, who was shadow rapporteur on the file. Top left: ICOS European Affairs Executive, Alison Graham making a presentation to members of the Joint Oireachtas Committee on Agriculture, Food and the Marine calling for the protection of the existing milk cheque payment system under new EU rules regulating business-to-business relations in the food supply chain; Right: Representatives of the National Dairies Association meeting with Irish Agricultural MEPs Matt Carthy, Mairead McGuinness and Jim Nicholson on the EU Directive tackling Unfair Trading Practices;



VETERINARY MEDICINES REFORM

Following three years of discussions, the EU agreed on a new regulation for veterinary medicinal products in late 2018, which harmonises the authorisation, distribution and pharmacovigilance systems for veterinary medicines in all EU Member States and aims to reduce antibiotic use in food producing animals in order to address the public health risk of antimicrobial resistance.

Within the reform, ICOS has helped to safeguard the role of co-operatives, as Licensed Merchants, in providing an essential route of supply for key animal remedies, including anthelmintics. Co-operative run

Mastitis Control Programmes are also facilitated within the regulation and ICOS is working with our dairy co-operatives and the DAFF to ensure the further development of these highly successful programmes, as well as to support the full adoption of Selective Dry Cow Therapy, which is a requirement of the new regulation, which will come into effect in 2022.

ICOS Livestock Services Executive, Ray Doyle, continues to highlight our concerns as well as the efforts undertaken by co-operatives in the area of animal health, through his position on the EU Animal Welfare Stakeholders' Platform.

CLIMATE CHANGE & ENVIRONMENTAL ACTION



ICOS President Michael Spellman meeting with MEP and European Parliament Vice-President Mairead McGuinness and members of the ICOS Climate Change Subgroup at the European Parliament to present to MEPs our proposals for the adaption to and mitigation of climate change within the Irish dairy sector, in March 2018



The National Dairies Association meeting with European Commission Officials to discuss the new EU directive on measures to reduce the impact of certain plastic products on the environment (also referred to as the "Single-Use Plastics Directive") and its impact on the dairy sector.

ICOS REPRESENTATION WITHIN EU INSTITUTIONS

ICOS participates in a wide range of stakeholder discussion fora on an EU level, including:

EU Consultative Bodies

European Commission Civil Dialogue Group on Milk and Dairy Products, *Jerry Long*

European Commission Civil Dialogue Group on Trade and International Aspects of Agriculture, *Alison Graham*

European Commission Civil Dialogue Group on the Common Agricultural Policy, *James O'Donnell*

European Commission Animal Welfare Stakeholders' Platform, *Ray Doyle*

Economic Board of the European Milk Market Observatory, *Eamonn Farrell*

European Network for Rural Development, *James O'Donnell*

European Association Fora

COGECA (European Association of Agri-Co-operatives) Praesidia, *Michael Spellman & TJ Flanagan*

AEMB (European Association of Livestock Markets) Praesidia, *Michael Spellman/Liam Williams & Ray Doyle*

COPA COGECA, Brexit Task Force, *Alo Duffy (Chair)*

COPA COGECA, Co-operative Co-ordination Committee & Policy Co-ordination Committee, *Alison Graham*

COPA COGECA, Tax and Legal Questions, *James Doyle*

COPA COGECA, Dairy, *Eamonn Farrell & Jerry Long*

COPA COGECA, Beef, *Ray Doyle*

COPA COGECA, CAP & Rural Development, *James O'Donnell*

COPA COGECA, International Trade, *Alison Graham*

COPA COGECA, Animal Health & Welfare, *Alison Graham*

COPA COGECA, Environment, *Alison Graham*

COPA COGECA, Food Chain, *Alison Graham*

COPA COGECA, Foodstuffs, *Alison Graham*

Member Development

PLUNKETT AWARD FOR CO-OPERATIVE ENDEAVOUR

In December 2018, the outstanding lifelong contribution to the Irish co-operative movement by the former Chairman of Kilkenny Co-operative Livestock Mart, Michael Parsons was recognised nationally by the industry's highest national honour – The Plunkett Award for Co-operative Endeavour.

Michael has dedicated over forty years to various co-operative developments at the highest level and made an enormous contribution to the farming industry. He has shown great leadership, courage and the ability to bring people with him.

He was elected to Committee Kilkenny Co-operative Livestock Mart in 1992, elected Vice Chairman in 1998 and Chairman in 2002, a role that he has served with distinction until he retired as Chairman in June 2017. He remains on the Board.

He served on Glanbia Co-operative local Committee from 1975 until 2015. Served as Board Member of Glanbia Co-operative from May 2000 to May 2009 and was part of a team that brought forward major change for the benefit of all farmers in the East of Ireland. Served as a Member of Group Audit Committee during the same period.

He served on ICOS Marts Committee since 2003 and retires following this year's AGM

Michael dedicated his time and energy with great enthusiasm to all of the roles he undertook. This can be best manifested by his commitment to Kilkenny Co-op Mart. The Mart for many years was located on a site very close to the city centre and was becoming more difficult to sustain due to traffic and environmental issues. Michael spearheaded his Committee to proceed with a €20m+ development on the outskirts of the city with state of the art facilities. This not alone incorporated a modern mart facility but also included a business park, which now has



over 20 tenants and is the sought after Agri Centre in the South East and a large events centre capable of accommodating 1,500 people. All of this is now providing farmers in the South East with one of the most progressive sites for both mart and other agri activities.

Whilst the development of the €20m facility was a huge undertaking, it was not without its challenges. Firstly for a co-operative to execute such a massive investment was a massive achievement, this was done on time and within budget. The bigger challenge came when the recession hit during completion of the project. This meant that the financing of the project, which was partly to be done through a Joint Venture to develop the old mart site, was derailed. A large debt remained owing to the banks. With great tenacity Michael lead the plans to both reshape a deal with the Banks but more importantly commence a campaign to raise share capital from existing and new shareholders. A deal with the banks was negotiated and €2m of new share capital was raised from 900 farmers. Today the mart is profitable and has fully met all agreed bank obligations. A fit for purpose mart and agri centre is available that will serve the South East for generations to come, all of this would not have happened without the courage, vision and leadership of Michael Parsons.

In driving for change Michael displayed extraordinary ability to bring people with him by listening to their concerns and trying to help ever way he could.

ICOS National Conference

The 2018 ICOS National Conference was held on 8th November in the Killashee House Hotel, Naas. The Conference was entitled, DeRisking Co-operative Business, and it featured guest speakers including Fiona Muldoon, CEO of FBD Insurance, John Jordan, CEO of Ornua, and Guy Smith, Deputy president of the NFU England and Wales.

The conference also featured workshops on *Sustainability Risks* to the Agri Sector, featuring expert speakers from Teagasc, the Department of Agriculture and the Marine, and the National Economic and Social Council, *Mart Health and Safety Risk*, featuring expert speakers from UCD, the Health and Safety Authority, and FBD Insurance, and *Strategic Risk*, facilitated by a former Director of Australian Co-ops Bonlac and Murray Goulburn.

The Conference also featured a workshop addressing "Fodder Crisis Risk; could it happen again, how do we address it?" The workshop was chaired by Alison Graham of the ICOS Brussels office and featured speakers from Met Éireann, Teagasc, and ADM Ireland.





ICOS Learning 2018 in Review

Yet another successful year in representing

FUTURE SKILLS NEEDS

Anticipating and building skills for the future is essential to a rapidly changing labour market. This applies to changes in the types and levels of skills needed as well as in occupational and technical areas.



The Food Wise 2025 strategy identified the “people” in the agri food sector as key to the sector’s future success. Food Wise recommended that the Expert Group on Future Skills for Industry be established for the food and drinks sector. ICOS participated in the expert group for future skills needs (EGFSN) at a national level and is also involved in the Regional Skills Fora for the sector.

SUPPORTING CO-OPS TO IMPACT ON NATIONAL STRATEGY

We have worked tirelessly to ensure the effective representation of our members at policy level, with specific emphasis in the Workforce and Talent Development arena, supporting the “Future World of Work” agenda at National Level.

Based on various expert reports to include, “Future Skills Requirements of the Manufacturing Sector 2020”, the “National Skills Bulletin 2015”, the “Report on Management Development in Ireland”, “Food Wise 2025 and the “Food Harvest 2020” and the Update on Future Skills Needs in the Food and Drink Sector (April 2017), we have developed several programmes that support national strategy, but which are congruent with the strategic challenges and opportunities facing the sector.

Some of these programmes include:

INDUSTRY SPECIFIC MANAGEMENT DEVELOPMENT TRAINING

Following the success of the pilot programme in 2017, we saw a big uptake and successful completion of several industry specific management development

programmes in 2018. This programme was developed through the identification of future skills needs in line with Ireland’s national skills strategy and specifically addresses the future skills deficiencies identified in the Report on Management Development in Ireland and the Update on Future Skills Needs in the Food and Drink Sector (April 2017).

The success of this co-operative management development programme was so high, that the programme that was initially scheduled to run once a year, ran three additional times in 2018 and further programmes are planned for 2019.



PRODUCTION SUPERVISORY MANAGEMENT PROGRAMME FOR THE DAIRY INDUSTRY

Our production supervisory programme was another programme which addresses the future skills needs of industry as outlined by the various reports. This programme was developed under FSNP Funding in 2017 and ran three times in 2018 with graduations set to take place in 2019.

& Development

and acting on behalf of our co-operative members

MART MANAGEMENT DEVELOPMENT PROGRAMME

2018 saw the development of a mart specific Management Development Programme aimed at improving the capabilities of management and those wishing to enter management within the co-operative livestock mart sector. It also looks at supporting our co-operative members, in relation to generational renewal and succession planning for the respective co-operative marts. The first ever pilot programme ran with participants from several livestock marts attending. The programme itself is delivered through the Technical University Dublin (Tallaght Campus) in conjunction with ICOS and recognition for the programme is through TU Dublin.

SPECIAL PROJECTS

Erasmus Plus Projects



Erasmus+

LEADFARM PROJECT



ICOS Learning & Development along with 4 EU partner countries, was successful in achieving funding for the "LeadFarm"

project. Countries involved in the project include: Ireland, France, Latvia, Spain and Sweden.

The LeadFarm project aims to promote co-operatives culture and values to provide a better understanding of the co-operatives to the young farmers increasing their level of involvement and commitment in co-operatives. Furthermore, it aims to strengthen the business skills to develop the farmer's career and farm business.

In addition, this project will review the communications and engagement structures with young Farmers to establish the best way to engage with young farmers.

The project started in October 2017 and will last for a total of 24 months.

For further information on the project, please visit www.leadfarm.eu or contact us by email on info@leadfarm.eu.

TOTCOOP+I_Tech PROJECT



ICOS Learning & Development along with 6 EU partner countries, was successful in achieving funding for the "ToTCOOP+i_Tech" project. Countries involved in the project include: Ireland, Latvia, Italy, Poland, Spain and Sweden.

The ToTCOOP+i_Tech project aims to transform the current offer of continuing vocational training in the co-operative sector at EU level into exceptional training based on the use of technology and in the new models of the digital era. Furthermore, it aims to strengthen the capabilities of business administration of the board of directors, members from agri-food co-operatives, through their direct involvement in the training process.

The project started in October 2018 and will last for a total of 24 months.

For further information on the project, please visit www.totcoopitech.eu or contact us by email on aleksandra.wojtaszek@spoldzielnie.org

2018 - PERFORMANCE REVIEW

In 2018, ICOS Skillnet was successful in achieving funding to support the co-operative sector with their training needs. The network has continued to achieve very significant impact throughout 2018 in terms of its design and delivery of business focused training for our members and their employees.

Key Performance Indicator

Category	Targets	Actuals	Percentages Achieved
Trainees	1,515	1,977	131 %
Training Days	6,008	6,862	114 %
Non-Formal Events	15	15	100 %
No of Differing Programmes	52	90	173 %
No of Training Events Supported	104	193	186 %
Total Expenditure	€733,205	€732,333	100 %
Total Matching	€389,455	€388,583	100 %

Director Development Programmes



UCC DIPLOMA IN CORPORATE DIRECTION 2017-2018 GRADUATES

Directors from co-ops including: Aurivo, Bandon, Centenary Thurles, Dairygold, Drinagh, Glanbia, Lakeland Dairies, Lisavaird and the Kerry Group commenced the Diploma in Corporate Direction provided by UCC and ICOS Skillnet, the Continuing Professional Development and Training arm of ICOS.

The Diploma programme runs every two years for co-operative board members and senior management and is designed to address the upskilling needs of co-operative board members and senior management in a rapidly changing agri-business environment.

The key aim of the programme is to improve the leadership capabilities of directors and senior management in positively influencing the strategic direction and corporate governance of food companies in Ireland.

The strategic intent of our “Director Development Programmes” are to upskill current and future leaders in order to support the competitiveness of member organisations across the co-operative sector, sustain and increase market growth, maximise exports and to enable our member organisations to make a significant contribution to the national economy.



Our programmes allow for learning progression from a base level to an advanced level, all of which is accredited and also holds recognition with the Plunkett Institute of Co-operative Governance.

At base level, participants partake in an initial 2-day director training programme, and then progress onto a 4-day level 2 director training programme and finally finishing in a 1-year Diploma in Corporate Governance (Food Business).

These are directly linked to recognition with the Plunkett Institute of Co-operative Governance, which includes an ongoing continuous professional development requirement over a 2-year cycle. Thus, further supporting a lifelong learning model and creating a sustainable future of the sector.



Pensions

ICOS Ltd is the registered administrator for two group industry-wide pension schemes – the Irish Co-operative Societies' Pension Scheme and the Dairy Executives' Pension Fund, covering 31 contributing co-operatives. Aggregated statistical highlights from the most recent year-end annual reports reflect:

- Membership of the two schemes comprises 620 current employees in membership, over one thousand former (deferred) employees, and in excess of 1,200 pensioners and dependents in receipt of pensions.
- Regular contributions paid in by employees was €1.2 million.
- Regular employer contributions came to €2.2 million.
- Assets under professional management amounted to €190 million (invested in global equities, international government and corporate bonds, commercial property and cash).
- Annual pension payroll for co-op retirees and spouses/dependants of deceased co-op employees came to approx. €5.1 million.
- Lump sums paid to new pensioners and dependants of deceased members totalled just over €1.7 million.

ICOS pension personnel are Gerry Armstrong, who primarily handles the running of the active membership and trustee responsibilities of the schemes, and Brian O'Dowd, whose duties include payment of the monthly pension payrolls, and administrative functions in the governance/financial control areas.

Dedicated in-house computer systems are utilised in the management of the numerous tasks that arise, ranging from basic member enquiries to full trustee annual reports incorporating audited financial statements & accounts, and statutory disclosures. Additional executive support in the operation of the schemes is provided from managerial, financial and secretarial resources within ICOS. Non-executive resources towards trustee committees are drawn from co-op boards, executive staff and scheme memberships.

In year-to-date ICOS pensions administered approximately 100 new retirement/deaths; answered enquiries from several hundred former members; and responded to third party enquiries such as pension brokers and solicitors. ICOS also provided contribution and year-end reports for participating co-ops and managed the other professional inputs into the schemes from actuaries, investment firms, insurers, legal advisors and audit services.

Both schemes satisfied the statutory funding standard requirements at their most recent respective year-ends.



ICOS Representation on other bodies

Plunkett Institute

Michael Spellman	President – ICOS Ltd
James O'Donnell	Vice President-ICOS Ltd
TJ Flanagan	CEO – ICOS Ltd
Alo Duffy	Board Member – ICOS Ltd
Eamonn Looney	Dairygold Co-operative Society Ltd
Mary McCarthy-Buckley	University College Cork

Dairy Forum

Jerry Long, TJ Flanagan, Eamonn Farrell

Tillage Forum

TJ Flanagan, Ray Doyle

Beef Forum

Michael Spellman, Ray Doyle

Irish Foundation for Co-operative Development Ltd

TJ Flanagan	CEO – ICOS Ltd
James O'Donnell	National Co-operative Farm Relief Services Ltd
Michael O'Connor	Kerry Co-operative Creameries Ltd
Alo Duffy	Lakeland Dairies Co-operative Society Ltd
Jim Russell	Centenary Thurles Co-operative Society Ltd

Golden Jubilee Trust Limited

Michael Spellman	ICOS Ltd	Sean Brady	Consultant
James O'Donnell	ICOS Ltd	Noel Cawley	Consultant
Liam Williams	ICOS Ltd	Siobhán Collier	Partner – PWC

Irish Co-operative Societies Pensions Scheme

TJ Flanagan, Richard Donovan, Sean Monahan, Vacancy

Dairy Executives Pension Scheme

Peter Fleming, Ben Cottrell, Brian O'Dowd

Ornua Co-operative Society Ltd

Jim Russell

Teagasc

Pat Duffy

Irish Farm Accounts Co-operative Society Ltd (IFAC)

Alo Duffy

National Dairy Council

James O'Donnell

National Milk Agency

TJ Flanagan

National Economic & Social Council (NESC)

TJ Flanagan

Farmers Charter

James O'Donnell



ICOS BOARD

Michael Spellman

James O'Donnell

Edward Carr

Pat Duffy

Jim Russell

Liam Williams

John O'Gorman

Jerry Long

Patsy Ahern

Michael O'Connor

Alo Duffy

Peter Fleming

Willie Meagher

Roscommon Co-operative Livestock Mart Ltd

NCFRS Ltd

Arrabawn Co-operative Society Ltd

Aurivo Co-operative Society Ltd

Centenary Thurles Co-operative Society Ltd

Clare Marts Ltd

Dairygold Co-operative Society Ltd

Drombane Co-operative Society Ltd

Glanbia Co-operative Society Ltd

Kerry Co-operative Creameries Ltd

Lakeland Dairies Ltd

Ornua Co-operative Society Ltd

Tipperary Co-operative Creamery Ltd

ICOS DAIRY COMMITTEE

Jerry Long

Edward Carr

Pat Duffy

John O'Sullivan

Dominic Cronin

Jim Russell

John O'Gorman

Michael Leahy

Patsy Ahern

Michael O'Connor

Andrew McConkey

Alo Duffy

Jerry Doody

Peter Fleming

William Meagher

Drombane Co-operative Society Ltd

Arrabawn Co-operative Society Ltd

Aurivo Co-operative Society Ltd (Replaced Padraig Gibbons)

Bandon CA & DS Ltd

Boherbue Co-op Creamery Ltd

Centenary Thurles Co-operative Society Ltd

Dairygold Co-operative Society Ltd (replaced James Lynch)

Drinagh Co-operative Society Ltd

Glanbia Co-operative Society Ltd

Kerry Co-operative Creameries Ltd

LacPatrick Dairies Ltd

Lakeland Dairies Co-operative Society Ltd

North Cork Co-operative Creameries Ltd

Ornua Co-operative Ltd

Tipperary Co-op Creamery Ltd

ICOS MARTS COMMITTEE

Liam Williams	Clare Marts Ltd
Raymond Barlow	Aurivo Co-operative Society Ltd
Sean Brosnan	Castleisland Co-operative Society Ltd
Ray Dempsey	Central Auctions Services Co-operative Society Ltd
John O’Riordan	Cork Marts Ltd
James Kane	Golden Vale Mart Ltd
Charlie Doherty	Inishowen Co-operative Society Ltd
Tim O’Connell	Kanturk Co-operative Mart Ltd
Michael Parsons	Kilkenny Co-operative Livestock Mart Ltd
Francis Burke	Mid-Tipperary Co-operative Livestock Mart
Michael Spellman	Roscommon Co-operative Livestock Mart Ltd
Gerry Hoade	Tuam Co-operative Livestock Mart Ltd
Tom Doyle	Wexford Farmers Co-operative Society Ltd

ICOS RURAL BUSINESS COMMITTEE

James O’Donnell	NCFRS Ltd
Michael Coleman	Barryroe Co-operative
Dominic Cronin	Boherbue Co-op Creamery Ltd
Ray Dempsey	Central Auctions Services Co-operative Society Ltd
Liam Williams	Clare Marts Ltd
Gerry Reilly	Commercial Mushroom Producers Ltd
Teddy Cashman	IFAC Ltd
Brendan Lawlor	IFAC Ltd
James Healy	Macra na Feirme
Aidan McNabola	National Federation of Group Water Schemes Ltd
Michael Spellman	Roscommon Co-operative Livestock Mart Ltd
Andrew Boylan	Sicin Co-operative Society Ltd
William Meagher	Tipperary Co-op Creamery Ltd



Irish Co-operative Organisation Society Limited

STATEMENT OF THE SOCIETY'S AND THE BOARD'S RESPONSIBILITIES

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

The Industrial and Provident Societies Acts 1893 to 2018 requires the Board to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and applicable law.

The Society's financial statements are required by law to give a true and fair view of the state of affairs of the Society and of its surplus or deficit for that year. In preparing the 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;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

The Board are responsible for keeping adequate accounting records which enable them to prepare financial statements of the Society in accordance with the requirements of the Industrial and Provident Societies Act 1893 to 2018. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Society and to prevent and detect fraud and other irregularities. The Board are also responsible for preparing the Annual Report that complies with the requirements of the Industrial and Provident Societies Act 1893 to 2018.

On behalf of the Board

President: Michael Spellman



Vice President: James O'Donnell



Secretary: T. J. Flanagan





Irish Co-operative Organisation Society Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IRISH CO-OPERATIVE ORGANISATION SOCIETY LIMITED

1 REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Irish Co-operative Organisation Society Limited ('the Society') for the year ended 31 December 2018 set out on pages 5 to 15, which comprise the statement of profit and loss and other comprehensive income, the balance sheet, the statement of changes in equity, the cash flow statement and related notes, including the summary of significant accounting policies set out in note 1. *The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

In our opinion, the accompanying financial statements:

- give a true and fair view of the state of affairs of the Society as at 31 December 2018 and of its surplus for the year then ended; and
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Other information

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

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



Irish Co-operative Organisation Society Limited INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IRISH CO- OPERATIVE ORGANISATION SOCIETY LIMITED- CONTINUED

1 REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Our conclusions on the other matter on which we are required to report by the Industrial and Provident Societies Act 1893 to 2018 is set out below

As required by Section 13(2) of the Industrial and Provident Societies Act 1893 to 2018, we examined the balance sheets showing the receipts and expenditure, fund and effects of the society, and verified the same with the books, deeds, documents, accounts and vouchers relating thereto, and found them to be correct, duly vouched, and in accordance with law.

2 RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 1, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Society's members, as a body. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Colm O'Sé
for and on behalf of
KPMG

Chartered Accountants, Statutory Audit Firm

1 Stokes Place
St. Stephen's Green
Dublin 2, Ireland

26 April 2019

Irish Co-operative Organisation Society Limited
STATEMENT OF PROFIT AND LOSS AND OTHER
COMPREHENSIVE INCOME
for the year ended 31 December 2018

	Note	2018 €	2017 €
Turnover	2	1,894,491	1,921,442
Payroll costs	3	(990,479)	(913,505)
Travel and services	3	(364,724)	(263,684)
Other overheads	3	(324,953)	(451,503)
Finance costs	3	(1,597)	(1,359)
		<hr/>	<hr/>
Surplus for the year before state grant and taxation		212,738	291,391
State grant		12,000	12,000
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		224,738	303,391
Taxation	4	(26,338)	(24,310)
		<hr/>	<hr/>
Surplus for the year		198,400	279,081
		<hr/> <hr/>	<hr/> <hr/>

All income and expenditure arises solely from continuing operations. No gains or losses were recognised in the current or prior years other than those recognised in the Statement of profit and loss account.

Irish Co-operative Organisation Society Limited

BALANCE SHEET

for the year ended 31 December 2018

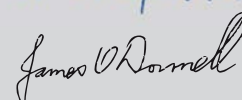
	Note	2018 €	2017 €
Fixed assets	5	64,510	66,621
Current assets			
Bank balances and cash		1,361,135	1,134,332
Debtors	6	204,348	174,727
		1,565,483	1,309,059
Creditors: amounts falling due within one year	7	(354,797)	(329,988)
Net current assets		1,210,686	979,071
Total assets less current liabilities		1,275,196	1,045,692
Creditors: amounts falling due after more than one year	8	(74,725)	(55,915)
Provisions for liabilities	9	(12,294)	-
Net assets		1,188,177	989,777
Capital employed			
Share capital	11	134	134
General revenue account surplus		1,188,043	989,643
Members' funds		1,188,177	989,777

On behalf of the Board

President: Michael Spellman

Vice President: James O'Donnell

Secretary: T. J. Flanagan


Irish Co-operative Organisation Society Limited

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2018

	Called up share capital	General revenue account	Total
	€	€	€
Balance at 1 January 2017	134	710,562	710,696
Total comprehensive income for the year			
Surplus for the year	-	279,081	279,081
	_____	_____	_____
Total comprehensive income for the year	-	279,081	279,081
	_____	_____	_____
Balance at 31 December 2017	134	989,643	989,777
	=====	=====	=====
Balance at 1 January 2018	134	989,643	989,777
Total comprehensive income for the year			
Surplus for the year	-	198,400	198,400
	_____	_____	_____
Total comprehensive income for the year	-	198,400	198,400
	_____	_____	_____
Balance at 31 December 2018	134	1,188,043	1,188,177
	=====	=====	=====

Irish Co-operative Organisation Society Limited

CASH FLOW STATEMENT

for the year ended 31 December 2018

	2018 €	2017 €
Cash flows from operating activities		
Surplus for the year	198,400	279,081
Adjustments for:		
Depreciation and amortisation	12,496	16,579
Interest payable and similar charges	1,597	1,359
Taxation	26,338	24,310
	238,831	321,329
Increase in trade and other debtors	(18,469)	(71,520)
Decrease in trade and other creditors	47,817	115,262
	268,179	365,071
Tax paid	(29,394)	(25,110)
	238,785	339,961
Cash flows from investing activities		
Acquisition of tangible fixed assets	(10,385)	(13,528)
	(10,385)	(13,528)
Cash flows from financing activities		
Interest paid	(1,597)	(1,359)
	(1,597)	(1,359)
Net increase in cash and cash equivalents	226,803	325,074
Cash and cash equivalents at 1 January	1,134,332	809,258
Cash and cash equivalents at 31 December	1,361,135	1,134,332

Irish Co-operative Organisation Society Limited

NOTES

forming part of the financial statements

1 Accounting policies

1.1 Basis of preparation and measurement convention

The financial statements have been prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, and Irish statute comprising the Industrial Provident Societies Acts, 1893 to 2018 under the historical cost convention.

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes the Society will have sufficient funding and cash resources to continue its operation, without material curtailment, for the foreseeable future.

The Board has prepared and approved financial and cash flow projections for the Society for the period up to 31 December 2020. On that basis, the Board considers that the Society will generate sufficient cash so as to allow the Society to continue in operational existence for the foreseeable future and has prepared the financial statements on a going concern basis.

1.3 Societies' contributions

Contributions from societies are recognised in profit or loss in the year in which such contributions are received and arrears are not included at the year end.

1.4 Other income

Income, other than Societies' contributions, represents the value of services supplied to external customers. Such income is recognised in profit or loss when the relevant services are provided.

1.5 Fixed assets

Fixed assets are stated at cost or deemed 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. 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	3 years
Motor vehicles	5 years
Artwork	-

1.6 Retirement benefits

The defined contribution pension charge to operating profit comprises the contribution payable to the scheme for the year.

Irish Co-operative Organisation Society Limited

NOTES (CONTINUED)

1 Accounting policies (continued)

1.7 Taxation

Tax on the surplus or deficit for the year comprises current and deferred tax. Tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, is using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2 Turnover

	2018	2017
	€	€
Societies' contributions received	1,260,770	1,303,389
Other income and management recharges	107,937	63,770
Seminars, training and education	488,478	477,502
Grants and management recharges received from The Golden Jubilee Trust Fund	-	50,000
Other Income – Erasmus	37,306	26,781
	<hr/>	<hr/>
	1,894,491	1,921,442
	<hr/>	<hr/>

Irish Co-operative Organisation Society Limited

NOTES (CONTINUED)

3 Expenditure	2018	2017
	€	€
Payroll		
Salaries and state insurance	922,067	850,596
Pension cost	68,412	62,909
	<hr/>	<hr/>
	990,479	913,505
	<hr/> <hr/>	<hr/> <hr/>
Travel and services		
Travel expenses	258,322	197,388
Public relations, education and training	72,870	33,601
Postage and telecommunications	22,367	20,447
Printing and stationery	11,165	12,248
	<hr/>	<hr/>
	364,724	263,684
	<hr/> <hr/>	<hr/> <hr/>
Overheads		
Rent, rates, light, insurance and household expenses	123,177	122,784
Subscriptions	47,066	45,533
Professional fees	46,846	133,432
Maintenance and repairs	27,708	19,608
Depreciation of fixed assets	12,497	16,579
Plunkett Institute	925	5,157
Miscellaneous expenses	65,428	103,067
Erasmus expenditure	1,306	5,343
	<hr/>	<hr/>
	324,953	451,503
	<hr/> <hr/>	<hr/> <hr/>
Finance costs		
Interest and charges	1,597	1,359
	<hr/>	<hr/>
	1,597	1,359
	<hr/> <hr/>	<hr/> <hr/>

Irish Co-operative Organisation Society Limited

NOTES (CONTINUED)

4 Taxation	2018	2017
	€	€
Current tax		
Irish corporation tax charge on surplus for the year	14,044	24,310
Deferred tax		
Origination and reversal of tax differences	12,549	-
Recognition of previously unrecognised deferred tax	(255)	-
	<hr/>	<hr/>
Total deferred tax	12,294	-
	<hr/>	<hr/>
Total tax charge for the year	26,338	24,310
	<hr/>	<hr/>

The current tax charge for the year is different from the credit/(charge) that would result from applying the standard rate of Irish corporation tax to the surplus for the year. The differences are explained below:

	2018	2017
	€	€
Surplus for the year	198,400	279,081
Total tax charge	26,338	24,310
	<hr/>	<hr/>
Surplus excluding tax	224,738	303,391
	<hr/>	<hr/>
Surplus for year multiplied by the average rate of Irish corporation tax for the year of 12.5%	28,092	37,924
Effect of:		
Non-taxable grant income	(1,500)	(1,500)
Income taxed at higher rate	1	37
Movement on unrecognised deferred tax	-	(12,151)
Recognition of previously unrecognised deferred tax	(255)	-
	<hr/>	<hr/>
Total tax expense for the year	26,338	24,310
	<hr/>	<hr/>

All current tax is recorded in the income and expenditure account.

Irish Co-operative Organisation Society Limited

NOTES (CONTINUED)

4 Taxation (Continued)

Analysis of deferred tax assets/
(liabilities):

	1 January 2017	Recognised in profit and loss account	31 December 2017	Recognised in profit and loss account	31 December 2018
	€	€	€	€	€
Artwork	(15,675)	-	(15,675)	-	(15,675)
Other fixed assets	1,915	(939)	2,854	(333)	3,187
Other	13,760	939	12,821	12,627	194
	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,294</u>	<u>(12,294)</u>

Deferred tax assets of €Nil (2017: €255) have not been recognised.

5 Fixed assets

	Furniture, fittings and equipment	Computer equipment	Art work	Total
	€	€	€	€
Cost/valuation				
At 31 December 2017	38,054	122,391	47,500	207,945
Additions	4,053	6,332	-	10,385
	<u>42,107</u>	<u>128,723</u>	<u>47,500</u>	<u>218,330</u>
Accumulated depreciation				
At 31 December 2017	36,922	104,402	-	141,324
Charge for year	372	12,124	-	12,496
At 31 December 2018	<u>37,294</u>	<u>116,526</u>	<u>-</u>	<u>153,820</u>
Net book amounts				
At 31 December 2018	<u>4,813</u>	<u>12,197</u>	<u>47,500</u>	<u>64,510</u>
At 31 December 2017	<u>1,132</u>	<u>17,989</u>	<u>47,500</u>	<u>66,621</u>

Irish Co-operative Organisation Society Limited

NOTES (CONTINUED)

6 Debtors	2018	2017
	€	€
Trade debtors	8,636	868
Prepayments and other debtors	24,956	23,382
Corporation tax	11,152	-
Amounts due from related parties:		
ICOS Skillnet project	47,132	48,172
Golden Jubilee Trust Fund	27,994	17,827
Irish Co-operative Societies Pension Scheme	75,910	75,910
Dairy Executives Pension Scheme	8,568	8,568
	204,348	174,727
7 Creditors: amounts falling due within one year	2018	2017
	€	€
Creditors and accruals	209,591	232,711
PAYE	25,870	30,657
VAT	3,447	6,507
Corporation tax	-	4,198
Deferred income – Erasmus (note 12)	32,995	16,897
Other creditors	82,894	39,018
	354,797	329,988
8 Creditors: amounts falling due after more than one year	2018	2017
	€	€
Deferred income – Erasmus (note 12)	30,848	16,897
Other creditors	43,877	39,018
	74,725	55,915

Irish Co-operative Organisation Society Limited

NOTES (CONTINUED)

9 Provisions for liabilities

	2018	2017
	€	€
Deferred tax liability	12,294	-

10 Retirement benefits

The Society's contributions to the defined contribution pension scheme are charged to the income and expenditure accounts as incurred and amounted to €68,413 (2017: €62,909) in the year.

11 Share capital Number

	Number	€
At 31 December 2018	134	134

There was no change in the number of affiliates at year end.

12 Deferred Income

In October 2017, the Society received a grant as part of the Erasmus+ programme, a project which will run from 1 October 2017 to 30 September 2019.

The Society has recognised deferred income of €16,897 which will be recognised in 2019.

In October 2018, the Society received an additional grant as part of the Erasmus+ programme, a project which will run from 1 October 2018 to 30 September 2020.

The Society has recognised deferred income of €46,946, of which €16,098 will be recognised in 2019 and €30,848 will be recognised in 2020.

13 Related parties

Transactions with key management personnel

Total compensation of key management personnel (including the directors) in the year amounted to €245,674 (2017: €230,877).

14 Accounting estimates and judgements

Key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

In the opinion of the directors, there are no sources of estimation uncertainty which may cause material adjustment to the financial statements going forward.

15 Approval of financial statements

The Board approved the financial statements on 26 April 2019.

CO-OPERATIVE STATISTICS: DAIRY CO-OPERATIVE STATISTICS

Dairy Co-operative Societies and Associated Trading Entities 2017													
	Trading performance €'000					Balance sheet €'000							
Society	Members	Employees (inc part / time)	Total sales	EBITDA	Net profit (loss) before tax	Net profit (loss) as a % sales	Assets employed	Financed by					
							Tangible fixed assets	Total assets less current liabilities	Shareholders / Members Funds	Bank overdraft / loans & finance leases	Other	Debt / equity ratio	
1	Arrabawn Co-operative Society Ltd	396	249,135	10,120	4,061	1.63%	44,837	59,537	51,045	6,455	2,037	12.65%	
2	Bandon CA&DS Ltd	345	155,850	7,959	5,772	3.70%	14,447	85,875	83,028	1,281	1,566	1.54%	
3	Barryroe Co-operative Ltd	319	137,124	8,389	6,393	4.66%	18,176	111,239	99,831	8,788	2,620	8.80%	
4	Boherbue CA&DS Ltd	42	21,210	122	-77	-0.36%	3,158	11,117	10,125	15	977	0.15%	
5	Callan CA&DS Ltd	37	21,354	317	-3	-0.01%	1,694	14,257	12,680	0	1,577	0.00%	
6	Centenary Thurles Co-operative Society Ltd	120	95,119	2,384	1,241	1.30%	14,820	61,498	56,214	348	4,936	0.62%	
7	Aurivo Co-operative Society Ltd	561	426,427	11,850	6,727	1.58%	21,566	90,046	63,738	5,757	20,551	9.03%	
8	Dairygold Co-operative Society Ltd	1,203	965,525	52,443	26,427	2.74%	223,799	438,721	335,470	5,648	97,603	1.68%	
9	Drinagh Co-operative Ltd	270	134,988	14,860	12,327	9.13%	24,888	135,292	130,864	2,097	2,331	1.60%	
10	Drombane CA&DS Ltd	9	8,719	-569	-623	0	469	7,032	5,657	0	1,375	0	
11	Glanbia Co-operative Society Ltd	6,600	2,387,100	277,700	259,900	10.89%	763,800	2,084,700	13,817	499,600	1,571,283	3615.84%	
12	Ornua Co-operative Ltd	2,168	2,069,219	50,732	29,089	1.41%	183,082	628,312	505,577	58,972	63,763	11.66%	
13	Kerry Co-operative Creameries Ltd	1	6,407,900	789,300	678,900	10.59%	1,529,600	5,832,400	3,573,200	2,031,100	228,100	56.84%	
14	Lakeland Dairies Co-operative Society Ltd	778	769,832	35,029	15,905	2.07%	120,431	176,103	117,575	54,629	3,899	46.46%	
15	Lee Strand Co-operative Creamery Ltd	90	20,093	1,161	555	2.76%	7,695	16,394	11,084	5,002	308	45.13%	
16	Lisavaird Co-operative Creamery Ltd	268	126,281	9,547	7,353	5.82%	11,777	86,669	82,534	3,456	679	4.19%	
17	Maudabawn Co-op & Dairy Society Ltd	11	10,730	59	34	0.32%	198	2,582	2,376	0	206	0.00%	
18	Newtownsandes Co-operative Dairy Society Ltd	8	12,233	310	270	2.21%	86	5,128	5,148	0	-20	0.00%	
19	North Cork Co-operative Creameries Ltd	77	102,771	1,488	-178	-0.17%	10,014	16,683	15,809	0	874	0.00%	
20	Tipperary Co-operative Creamery Ltd	164	210,248	6,290	1,834	0.87%	24,073	39,854	34,977	19,892	-15,015	56.87%	
21	LacPatrick Co-operative Ltd	365	302,723	4,880	-913	-0.30%	83,623	110,474	74,866	27,482	8,126	36.71%	
22	Inishowen Co-operative Society Limited	69	18,459	879	616	3.34%	4088	24753	21278	0	0	0.00%	
	Total	13,901	14,653,040	1,285,250	1,055,610	7.20%	3,106,321	10,038,666	5,306,893	2,730,522	1,997,776	51.45%	

CO-OPERATIVE STATISTICS: MART CO-OPERATIVE STATISTICS

Mart Co-operative Societies 2017															
Trading performance €'000						Balance sheet €'000									
						Assets employed			Financed by						
Society	Members	Employees (inc part / time)	Total sales	EBITDA	Net profit / (loss) before tax	Net profit / (loss) as a % sales	Tangible fixed assets	Total assets less current liabilities	Shareholders / Members Funds	Bank overdraft / loans & finance leases	Other	Debt / equity ratio			
1	Ballyjamesduff Co-operative Livestock Mart Ltd	434	49	25,398	168	109	0.43%	1,015	3,660	3,653	0	7	0.00%		
2	Castleisland Co-operative Mart Ltd	310	19	27,252	41	-28	-0.10%	2,260	3,077	3,027	0	50	0.00%		
3	Castlerea Co-operative Livestock Mart Ltd	650	35	30,465	194	156	0.51%	1,105	2,524	2,524	0	0	0.00%		
4	Central Auctions Services Co-operative Society Ltd	1,499	33	1,455	301	169	11.62%	2,347	5,345	5,266	0	79	0.00%		
5	Clare Marts Ltd	2,389	42	2,026	389	257	12.69%	3,636	9,194	8,088	0	1,106	0.00%		
6	Cork Co-operative Marts Ltd	9,675	102	10,112	2,376	1,787	17.67%	34,950	33,831	21,740	10,160	1,931	46.73%		
7	East Donegal Co-operative Livestock Mart Ltd	260	20	16,564	39	16	0.10%	411	1,172	1,172	0	0	0.00%		
8	Marglann an Daingean Teo (Dingle Mart)	396	16	279	73	33	11.83%	530	533	-210	743	0	-353.81%		
9	Golden Vale Co-operative Mart Ltd	4,905	106	7,102	2,563	1,666	23.46%	5,475	44,080	23,154	18,755	2,171	81.00%		
10	Kanturk Co-operative Mart Ltd	170	25	629	249	190	30.21%	1,484	1,321	1,321	176	-176	13.32%		
11	Kenmare Livestock Mart Co-op Society Ltd	520	17	519	87	70	13.49%	470	1,266	1,265	5	-4	0.40%		
12	Kilkenny Co-operative Livestock Ltd	1,721	40	1,806	2,982	2,516	139.31%	10,032	10,009	6,623	3,338	48	50.40%		
13	Kingdom Co-operative Livestock Mart Ltd	727	10	389	168	104	26.74%	1,016	2,214	1,516	698	0	46.04%		
14	Leinster Co-operative Marts Ltd	1,170	18	602	99	31	5.15%	2,132	1,990	1,525	161	304	10.56%		
15	Mayo Sligo Co-operative Mart Ltd	812	32	801	213	155	19.35%	1,180	4,269	4,269	509	-509	11.92%		
16	Mid Tipperary Co-operative Livestock Society Ltd	945	24	936	295	190	20.30%	723	2,032	1,917	0	115	0.00%		
17	Roscommon Co-operative Livestock Mart Ltd	524	31	903	163	136	15.06%	2,743	3,223	2,721	488	14	17.93%		
18	Templemore Co-operative Livestock Mart Ltd	800	0	10,857	51	37	0.34%	202	645	645	188	-188	29.15%		
19	Tuam Co-operative Livestock Mart Ltd	1,313	21	4,279	276	231	5.40%	878	2,861	2,793	0	68	0.00%		
20	Elphin Co-operative Livestock Mart Ltd	502	25	506	78	49	9.68%	775	1,178	1,068	50	60	4.68%		
	Total	29,722	665	142,880	10,805	7,874	5.51%	73,364	134,424	94,077	35,271	5,076	37.49%		

CO-OPERATIVE STATISTICS: OTHER CO-OPERATIVE STATISTICS

Other Co-operative Societies 2017													
												Balance sheet €'000	
Society	Members	Employees (Inc part / time)	Total sales	EBITDA	Net profit / (loss) before tax	Net profit / (loss) as a % sales	Tangible fixed assets	Total assets less current liabilities	Financed by				Debt / equity ratio
									Shareholders / Members Funds	Bank overdraft / loans & finance leases	Other		
CATTLE BREEDING SOCIETIES													
1	8	45	6,853	1,291	951	13.88%	7,664	11,035	10,357	591	87	5.71%	
STORE SOCIETIES													
2	299	5	1,955	178	75	3.84%	1,507	2,844	2,844	0	0	0.00%	
SPECIALIST BREEDING SOCIETIES													
3	1,203	2	379	53	48	12.66%	143	880	880	0	0	0.00%	
4	7,251	5	743	45	36	4.85%	23	1,773	1,773	0	0	0.00%	
5	2,503	5	615	74	67	10.89%	248	1,149	1,149	0	0	0.00%	
6	262	0	96	3	-1	-1.04%	8	82	82	0	0	0.00%	
RURAL DEVELOPMENT & MISCELLANEOUS SOCIETIES													
7	17,959	206	19,146	1,084	485	2.53%	7,788	14,642	14,689	0	-47	0.00%	
8	32,431	0	177	2	2	1.13%	0	242	242	0	0	0.00%	
9	490	0	344	274	161	46.80%	3,930	4,639	4,386	226	27	5.15%	
10	8	109	12,656	230	128	1.01%	1,812	4,803	4,020	783	0	19.48%	
11	124	0	149	2	2	0.00%	0	205	205	0	0	0.00%	
12	1,578	2	358	149	146	40.78%	291	634	634	0	0	0.00%	
13	666	2	320	34	-12	-3.75%	644	1,077	953	0	124	0.00%	
14	107	0	26	28	7	26.92%	99	179	93	0	86	0.00%	
15	14	0	31	-3	-3	-9.68%	0	47	47	0	0	0	
16	584	12	3,241	209	170	5.25%	882	1,492	1,424	68	0	4.78%	
17	3,200	66	12,897	1120	1,004	7.78%	2,204	9,990	9,543	168	279	1.76%	
18	79	0	23	51	5	21.74%	239	300	103	197	0	191.26%	
	68,766	459	60,009	4,824	3,271	5.45%	27,482	56,013	53,424	2,033	556	3.81%	

CO-OPERATIVE STATISTICS: SUMMARY CO-OPERATIVE STATISTICS

Summary Co-operative Statistics 2017						
	Total	Dairies	Marts	Others	Fisheries	
Number of Societies Statistics Presented	60	22	20	18	0	
Members	169,250	70,762	29,722	68,766	0	
Employees	15,025	13,901	665	459	0	
Trading Performance (€'000)						
Total Sales	14,855,929	14,653,040	142,880	60,009	0	
Net profit / (loss) before tax	1,066,755	1,055,610	7,874	3,271	0	
Net Profit / (Loss) as a % of Sales	7.18%	7.20%	5.51%	5.45%	0.00%	
Balance Sheet (€'000)						
Tangible fixed assets	3,207,167	3,106,321	73,364	27,482	0	
Total assets less current liabilities	10,229,103	10,038,666	134,424	56,013	0	
Shareholders / Members Funds	5,454,394	5,306,893	94,077	53,424	0	
Bank overdraft / loans & finance leases	2,767,826	2,730,522	35,271	2,033	0	
Other	2,003,408	1,997,776	5,076	556	0	
Debt / equity ratio	50.74%	51.45%	37.49%	3.81%	0.00%	

Members Annual reports not received

Dairies Wexford Milk Producers Co-operative Society Ltd Mullinahone Co-operative Dairy Society Ltd Fealesbridge & Headleys Bridge Co-op	Others Country Markets Ltd Commercial Mushroom Producers Co-op Society Ltd Mayo Abbey Co-operative Argicultural & Dairy Society Clonleigh Co-operative Agricultural Society Ltd Narin Portnoo Rosbeg Community Co-op Society Ltd The Kerry Bog Pony Co-op Society Ltd Sicin Co-operative Society Ltd Unity Co-operative Society Ltd Inishowen Tourism Society Ltd Comhar Conradh Na Boirne Teoranta Comharchumann Chleire Teoranta Co Clare Agricultural Show Society Ltd Kinalleck & District Community Co-op Society Ltd Mizen Tourism Co-operative Society Ltd Tipperary Community Radio Co-operative Society Ltd Co-op Animal Health Ltd Doapey CA & DS Ltd Comharchumann Shaillearna Teoranta Loughmore Community Co-Op Society Ltd Galway Taxi Co-Op Society Ltd Templecrone Co-Op Agricultural Society Ltd Kilkenny community Communications Co-op Ltd Oran PSV Co-operative Society Ltd Western Forestry Co-operative Society Ltd Wexford Supporters trust Co-op Society Limited Comharchumann Naomh Fhionain Teoranta	Group Water Scheme Bulgaden Group Water Scheme Co-op Society Ltd Newtowndaly Group Water Scheme Co-operative Society Ltd Peterswell - Castledaly GWS Co-op Society Ltd Corduff Corraharra Group Water Scheme Society Ltd Sraheen Group Water Scheme co-operative Society Ltd Claran Group Water Scheme Co-op Society Ballymachugh Group Water Scheme Co-Op Society Derrycorrib/Dooihoma Group Water Scheme Co-op Ltd Glencar GWS Co-op Society Ltd Kilally Ballinrush Group Water Scheme Society Ltd Kilgalligan GWS Co-op Society Ltd Killaturley Water Co-op Society Ltd Kylmore-Abbey GWS Co-op Society Ltd Milltown Community GWS Co-op Society Ltd Corohan Group Water Scheme Co-operative Society Ltd Ballinabnaba Group Water Scheme Co-operative Society Ltd Cloonsaran Group Water Scheme Co-operative Society Ltd Kilmovee/Ular Group water scheme Co-op Society Ltd Kidyart Coolmeen Group Water Scheme Co-Op Society Killeen Brocagh Group Water Scheme Co-Op Society West Limerick Group Water Scheme Co-Op Society Knockauns Group Water Scheme Co-Op Society Tonacrick-Cuilnakillev Group Water Scheme Co-Op Society Rathfailla Group Water Scheme Co-Op Society Breveiga Group Water Scheme Co-Op Society Sheeprange Group Water Scheme Co-Op Society
Marts Athenry Co-operative Mart Ltd Waterford Ross Co-opertive Mart Ltd Wexford Farmers Co-operative Society Ltd Iveragh Co-operative Farmer Mart Society Ltd Mid Kerry Co-operative Mart Ltd		
Breed Societies Not Listed Irish Texel Sheep Society Ltd Irish Pedigree Cattle Breeders Society Irish Simmental Cattle Society Ltd Droimeann Cattle Society Ltd Montbelliarde Cattle Society of Ireland Ltd Roughly Valley Co-operative Society Ltd Limo Leader Co-operative Society Limited		
Fisheries Foyle Fishermen's Co-operative Ltd Donegal Co-operative Fisheries Ltd Iveragh Fishermens' Co-operative Society Ltd Burtonport Fishermen's Co-operative Society Ltd Clogherhead Fishermen's Co-op Ltd Castletownbere Fishermans Co-operative Ltd		



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