

GENERAL INFORMATION

DIRECTORS

Mr Peter Bryson
Mr Declan Cuccane
Mr Stephen Dallas
Mr Martin Flynn
Ms Karen Gilmore
Mr Nigel Hampton
Ms Jacinta Linden
Mr Jonathan McAlpin
Ms Fiona McCabe
Ms Jayne Murray

SECRETARY AND REGISTERED OFFICE

Jacinta Linden
31 Bruce Street
Co. Antrim
BT2 7JD

AUDITORS

Harbinson Mulholland
Centrepoint
24 Ormeau Avenue
Belfast
BT2 8HS

BANKERS

Danske Bank
Donegall Square West
Belfast
BT1 6JS

COMPANY REGISTRATION NUMBER

NI037439

DATE OF INCORPORATION

1 December 1999

Charity Registration Number

NIC103498

TRUSTEES' REPORT

The Trustees present their annual report together with the audited financial statements of CO3 Chief officers third sector for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

These financial statements consolidate the results of the Charity and the trading company CO3 Enterprises Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Accounts for the Charity alone has been presented on page 19.

Objectives and activities

Principal Activities and Results for the Year

The principle activity for the CO3 Chief Officers 3rd Sector (CO3) is in the promotion of excellence in leadership for the voluntary, community and social enterprise (Third) sector in Northern Ireland.

Incoming resources for the year amounted to 2024 £658,893 (2023: £545,096) and is attributable to the principle activity.

Strategic Objectives for CO3

During the period April 2023 – March 2024 the organisation was working to the 2022 - 2025 Strategic Plan which set out the vision of the organisation to achieve:

A fair and connected society with a vibrant, valued third sector, led by influential leaders, delivering outstanding impact.

We will do that by

Developing inspirational, innovative, and highly skilled third sector leaders.

And our work is guided by the Values of

- Courage
- Empowering Leadership
- Unity
- Quality
- Social Justice
- Integrity

The trustees paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Strategic Aims and Priorities for 2022-2025

The Strategy for the three-year period sets out nine Strategic Aims under three Themes:

STRATEGIC THEME 1:

Build and connect third sector leaders.

AIM 1. Develop leaders: Build the leadership capacity of individuals in third sector organisations.

AIM 2. Connect leaders: Connect third sector leaders to each other and other sectors.

AIM 3. Improve third sector governance: Support the improvement in third sector governance and leadership capacity of trustees.

AIM 4. Promote and build membership: Expand, develop, and engage CO3 membership.

TRUSTEES' REPORT (CONT'D)

STRATEGIC THEME 2:

Effectively communicate with CO3's stakeholders and influence public policy and practice.

AIM 5. Promote awareness of CO3 and ensure effective communication with internal and external stakeholders.

AIM 6. Make a positive impact on the development of relevant public policy and practice in collaboration with members.

STRATEGIC THEME 3:

Build a strong effective organisation.

AIM 7. Ensure CO3 has the staff and other personnel required to achieve its aims and objectives and they are effectively supported and managed.

AIM 8. Ensure CO3 has the financial resources, premises and other physical resources required to achieve its aims and objectives.

AIM 9. Ensure CO3 role-models best practice in its governance.

Through the development and delivery of all our services we strive towards fulfilling our mission of **developing inspirational, innovative and highly skilled third sector leaders**. (The Strategic Plan 2022-25 is available to download on our website.)

Strategic Alliances & Meetings

CO3 chief executive, Valerie McConville, meets quarterly with the chief executives of our Scottish and English counterparts ACOSVO and ACEVO exchanging ideas and best practice.

CO3 also continues to work with NICVA and RCN in delivering infrastructure support to the Third Sector in Northern Ireland, through the Regional Infrastructure Support Programme. This programme is under review by DfC with publication of the new framework imminent, but our current level of annual funding (£32k) is secure until the end of March 2025.

CO3 has maintained and developed its connection to our Swedish counterpart - Ideell Arena. In May 2023 we ran a very successful programme for 40 Swedish charity leaders. The group visited Mencap, Lislagan Farm run by Compass Advocacy Network (CAN), and Belfast Charitable Society where they heard about involving young people in societal change from Politics in Action and about peacebuilding work from Tides Training, and met CO3 Board Trustees at an evening networking event held in TradeMarket in Belfast.

Working across engagement with the Department for Communities, the National Lottery Community Fund, the NIO and other local NI executive departments CO3 continues to represent members at policy level.

We continue to meet with a range of stakeholders within the Third Sector such as Enterprise NI, Social Enterprise Northern Ireland, Rural Communities Network, VSB and Volunteer Now to build networks and connections and where possible to work in partnership.

We have successfully built relationships with a number of new funders including the Department for Economy, Ulster Garden Villages and Ardbarron Trust and will continue to explore new sources of income including through corporate support, statutory funding opportunities and Trusts & Foundations.

CO3 Continues to increase our offer to members, running a total of 81 events between April 2023 and March 2024.

TRUSTEES' REPORT (CONT'D)

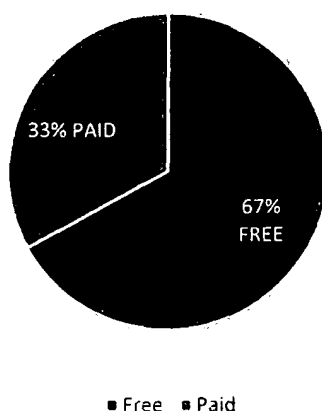
Key Achievements

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities, and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the objectives and activities that have been set.

During the period April 23 – March 24, CO3 delivered a total of 81 events across our key areas of service: Leadership Development (Training), Networking, Policy, Governance and Member Forums. This activity reached almost 2000 delegates.

	Individual Events	Delegates
Leadership Development	33	294
Networking & Connection	18	940
Policy Events	14	471
Governance Training	10	159
Member Forums	6	72
Total Impacts	81	1,936

CO3 delivered 67% of this activity to free members between 1st April 2023 and 31st March 2024.



Leadership Development

Supporting third sectors leaders through high quality learning and development has been a critical component of strengthening the sector and building leadership capacity. CO3 inspires its members to have a greater impact in their organisations enhancing service delivery and bringing a wider benefit to society as a whole. The development programmes provided by CO3, tailored to the needs of leaders in the community and voluntary sector represent a significant investment in leadership capability across the third sector.

This included programmes like the 6 day Certificate in Coaching and Mentoring, the 2 day Interim Executive Training, and the 2 day CO3 Leadership Retreat held in Corrymeela.

TRUSTEES' REPORT (CONT'D)

We delivered short courses in a wide range of areas including:

- Measuring Impact
- Strategy Planning
- High Productivity
- Major Donor Fundraising
- Working with Trusts and Foundations
- Telling your story with Impact
- Leadership Panel

And free sessions on:

- Developing a CRM
- Will to Give
- Resilient Leaders
- Your Mentoring Journey

We also launched a new programme based on the CO3 Leadership Framework, accredited at masters level by Ulster University and fully funded through the Department for Economy Skill Up Programme. This unique programme was delivered in collaboration by CO3 and UU over 5 learning days and secured 15 masters credits for the 12 participants. It was very successful and we have secured funding to run it again in the current financial year for 15 delegates.

Networking & Connection

CO3's networking events offer a practical way for members to connect and access peer to peer learning that supports members on their leadership journey.

The CO3 Annual Leadership Conference in September 2023 attracted over 220 delegates and provided a day of learning, inspiration and networking.

The Leadership Awards in March 2024 attracted over 250 people celebrating the best leadership in the sector, hearing an inspiring story based on lived experience from Clodagh Dunlop our keynote speaker and being entertained by Bollywood style dancers from Arts Ekta.

Our event led by Engage Executive Talent on Digital Transformation was well attended with over 50 delegates and the Launch of our Leadership Framework at the Christmas Drinks event at Ulster Bank saw almost 80 members come together in the festive season.

Policy Events

CO3 continues to deliver on policy events providing opportunities for members to put their concerns and questions directly to policy makers. Harnessing corporate support and partnerships we have delivered ALL of our policy events free to members, this included:

Three Roundtable events with permanent secretaries of Finance, Education and Justice (in the absence of ministers), a Meet the New Executive Event held within a week of the Stormont Executive reforming in February 2024, and a series of events run via the CO3 Health Special Interest Group.

Having secured funding through the National Lottery Dormant Accounts Fund for a Scoping Study into the relationship between the Health & Social Care providers in the VCSE sector and the Statutory agencies that they work with, we held 6 engagement events to capture member opinions to feed into the research. We also ran two Health Special Interest Group Networking events with guest speakers from Queen's main research facility iREACH and with talks on the implementation of the Integrated Care System (ICS).

TRUSTEES' REPORT (CONT'D)

Representation

The Chief Executive and senior managers represent CO3 members at various forums, groups and committees including:

- UK Shared Prosperity Fund Partnership Group
- Charity Commission NI Stakeholder Group
- Alliance for Lifelong Learning
- The NI Executive All Party Group on the Community & Voluntary Sector

And we are on the judging panels for awards events such as the OCN Learning Endeavour Awards, Chartered Institute of Fundraising Awards, Eastside Awards, Clanmil Colleague Awards and the Construction Employers Awards.

CO3 was represented by the chief executive at the event marking the 25th anniversary of the Good Friday Agreement at Queen's University "Reflect, Renew, Reimagine" in April 2023. The senior team attend as many member events as we can and work to support and promote the work of the members.

Member Forums

2023 saw the launch of our Regional Charity Leaders Forum to support those running the NI arm of national and international charities. The forum has 12 members already and we ran two events in 23/24.

The CO3 New to Post Forum continues to be very popular with 4 events held in the period covering topics like developing a social enterprise, the power of networking and post pandemic learnings for people management, reaching 50 delegates in total.

We continued to assist members with Calls for Help throughout the year across areas including calls for office space, employment law services, insurance and risk services and much more.

Income from Trading Activities

Membership Fees and Services Income

Our Membership Income for the year was £98,774 (2023 £61,086)

Income from events and services has increased from £179,422 (2023 £164,413)

Corporate Support

CO3 has a number of Corporate Partners who continue to generously support CO3 hosting our free networking events.

CO3 is particularly grateful to Evelyn Partners for their support of the CO3 Annual Conference and Awards and the practical support throughout the year.

Income from Charitable Activities

The level of funding from grants has increased/decreased from March 2023 £171,767 to £262,463 in 2024.

CO3 continues to work collaboratively with NICVA, and RCN to provide generic support to the sector under the Regional Infrastructure Support Programme supported by the Department of Communities. DfC have indicated that this funding will be extended at the current level until March 2025.

TRUSTEES' REPORT (CONT'D)

Reserves Policy

CO3 Finance, Audit and Risk Committee and Executive have considered the reserves required by the Association to meet its liabilities and any unforeseen and extraordinary costs. CO3 has sought the advice of its auditors in setting this policy. We updated this figure to build in the running costs of the organisation which has increased our reserve target.

Six months staff costs	£164,856 (including redundancy provision)
Six months running costs	£28,887
Final audit, HR & Legal Advice	£9,000
Total	£203,743

At this point, the total required to provide an adequate reserve amounts to £203,473 CO3's actual level of unrestricted reserves is £288,149.

Designated funds

Following VAT advice and meeting the eligibility standards of HMRC's Educational Status we have ring-fenced all income and expenditure related to this. With the direct costs and an apportionment of staff time applied it may be the case that this designated fund will be in a negative. The board except this and agree that the accumulative surplus and deficits are important to record and note within the accounts, following the guidance of HMRC VAT Notice 70130

Risk Management

The Executive Committee has considered the major risks to which CO3 is exposed. Systems and procedures have been established to manage those risks. The Finance, Audit and Risk Committee review and amend the Risk Register at each meeting, reporting and highlighting major risks to the full Board meeting.

The Risk Procedure was updated in July 2022 following a workshop with the Board of Trustees and CEO led by Willis. The Traffic Light system highlights the biggest risks and mitigations are agreed by the Committee and wider Board of Trustees.

The organisation has welcomed new colleagues in the period and our staff complement has increased to 7.

Chief Executive	Valerie McConville
Head of Operations	Suzanne Courtney
Finance & Events Administrator	Cathy Harris
Communications Executive (PT)	Andreina Ojeda
Programme & Membership Coordinator	Christina Johnston
Director of CO3 Enterprises (Engage Executive Talent)	Patrick Minne
Recruitment Analyst (Engage Executive Talent)	Lesley Dugan

CO3 also has a small number of volunteers who provide support to CO3 throughout the year. We would like to thank all of the volunteer mentors who have supported the CO3 Mentoring Programme.

TRUSTEES' REPORT (CONT'D)

Membership

As the network for third sector leaders, CO3 offers its members support, connection, advocacy and development programmes to grow and support its membership base.

Over the course of the past year we have expanded the range of support and development opportunities for our members.

Increasingly the need for effective confident leadership is plain. We continue to provide first class leadership development for members to increase the capacity and expertise in the sector.

CO3's membership is broken down into a range of categories highlighted below. We recognise that leadership development and support is required at every level within an organisation.

Our members drive forward social change across society, leading and working in a wide range of organisations, from small community-based groups to the biggest social enterprises and charities across NI.

Category	Number
Full Members (CEO)	303
Associate Members (Director)	276
Corporate Members	64
Trustee Network	161
Interim Executive Panel, Coaches & Mentors, Fellows, Honorary	73
Total membership at October 2024	877

(* October 2023 Membership was 771 marking an increase of 13% year on year)

Plans for the Future

In the year 2023/2024 CO3 developed and launched a new Strategic Plan for 2022- 2025 which shape our activity and output. The Board of Trustees developed a new vision, mission and values and set out strategic aims and objectives. (The Strategic Plan is available to download on our website.)

In February 2024 the board of CO3 and CO3 Enterprises came together for a two day residential to review our progress against the Strategic plan and to set out the priorities for the remainder of the period. This resulted in the creation of four Task & Finish Groups to work on specific projects over the next year.

We have built a strong working relationship and understanding with key funders like the National Lottery Community Fund and are actively exploring alternate funders for large scale programmes.

Engage Executive Talent, CO3's social enterprise has continued to grow and remains a steady source of income into the charity. Lesley Dugan and Partick work to provide a first-class search & selection service to VCSE organisations and to develop services to build CO3 Enterprises. We launched a white label coaching service working with KAM coaching in early 2024 to provide career and interview coaching – it is already providing very popular, and we aim to build on this over time.

The value of effective and resilient leadership has never been more evident. Influential leaders instil confidence in their colleagues, inspire when situations look bleak and help tackle challenging situations. They foster creativity and innovation in their teams and allow their organisations to thrive. CO3 supports individual leaders through tailored development, mentoring, coaching and peer support. We facilitate networking and bring leaders together to share challenges, exchange ideas and explore solutions.

TRUSTEES' REPORT (CONT'D)

Robust evaluation systems and a refreshed focus on assessing the impact of our work, allows us to continuously refresh our membership services to reflect the changing needs of members: developing new training courses, forums and member benefits and ensuring excellent value for money.

CO3 has a long and proud history of supporting the sector at large in practical ways over almost 4 decades providing representation and support on key issues and providing access to policy makers, funders and stakeholders.

2025 sees the 40th anniversary of CO3 and we are developing a range of activities and events to mark this important milestone and to take time to reflect and acknowledge the contribution of so many to the success of CO3 since 1985.

CO3 is the leadership infrastructure support organisation for the community & voluntary sector in Northern Ireland and we will continue to rise to the challenges facing our members, providing support and direction, representation and advocacy and excellent leadership development.

Structure, Governance and Management

CO3 is a company limited by guarantee and a registered charity. Its governing document is the Memorandum and Articles of Association. The Memorandum and Articles of Association (Mems & Arts) during this period had been updated in 2018 and were updated again in October 2022.

Executive Committee members are all Directors of the Company

The following individuals were members of the Executive Committee and Directors of CO3 during the period 1 April 2023- 31 March 2024:

Anne-Marie McClure	(retired October 2023)
Jacinta Linden	
Declan Cunnane	
Jonathan McAlpin	
Karen Gilmore	
Andrew Irvine	(resigned January 2024)
Peter Bryson	
Nigel Hampton	
Martin Flynn	
Stephen Dallas	
Jayne Murray	(appointed December 2022)
Fiona McCabe	(appointed October 2023)

Honorary Officers

Jacinta Linden was appointed to the role of Chair at the AGM 24th October 2023.

Declan Cunnane was appointed as Treasurer in December 2017 and continues in this role.

Jonathan McAlpin was elected Vice-Chair at the AGM 24th October 2023.

During 2023/2024 CO3's Executive Committee (Board of Trustees) met four times to review progress and plan for the organisation.

7th June 2023
6th September 2023
6th December 2023
22nd February 2024

TRUSTEES' REPORT (CONT'D)

Finance, Audit and Risk Committee

During this year, CO3's Finance, Audit and Risk Committee sub-group met to provide scrutiny and support in audit and risk matters on the following dates:

10th May 2023
9th August 2023
8th November 2023
7th February 2024

A remuneration committee met on 24th May 2023 and on the 24th January 2024.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

TRUSTEES' REPORT (CONT'D)

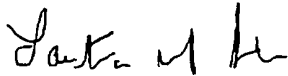
Auditors

The auditors, Harbinson Mulholland, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Approved by order of the members of the board of Trustees on 23/10/2024 and signed on their behalf by:



Ms Jacinta Linden
Trustee
Date