

Concern Worldwide (Northern Ireland)

Northern Ireland · Charity number 108592

Details

Known as Concern (NI)

Status Received

Company number [19332](#)

Registered 2022-02-17

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

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Website <https://www.concern.org.uk>

Activities

Purposes: Objects 4.1 The Objects for which the Charity is established are: working towards the elimination of poverty in the world's poorest countries and regions and the relief of people in need of humanitarian assistance, and to support the work of Concern Worldwide (UK) in furtherance of its charitable purposes. 4.2 Nothing in these articles shall authorise an application of the property of the Charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment(Scotland)Act 2005 and/or section 2 of the Charities Act (Northern Ireland) 2008 and in relation to the application of the Tax Acts as defined by section 831(2) Income and Corporation Taxes Act 1988.

What the charity does: The prevention or relief of poverty

How the charity works: Overseas aid/famine relief,Relief of poverty

Who the charity helps: Overseas/developing countries

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£738,684	£737,384	£-656,359	10

Trustees

Name	Role	Appointed
Dr Marcella Monaghan		
Mr Paul Artherton		
Mr Ruairi Murray		

Concern Worldwide (Northern Ireland)

Northern Ireland - Charity number 108592

Accounts

Concern Worldwide (Northern Ireland)

Annual Report and Accounts 2024

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Trustees' report (Incorporating a strategic and annual report)

The trustees are pleased to present their annual report and audited financial statements of Concern Worldwide (Northern Ireland) for the year ended 31 December 2024.

Overview

Concern Worldwide (Northern Ireland) was initially known as Concern Worldwide (UK) until January 1, 2004, when it changed its name. On this date, Concern Worldwide (UK) became the sole member of Concern Worldwide (Northern Ireland) and assumed control of its assets, activities, and liabilities.

Concern Worldwide (Northern Ireland) remained dormant from 2004 until February 2019. In March 2019, a new agreement was made between Concern (UK) and Concern (NI), where Concern (NI) took over the retail activities in Northern Ireland, specifically managing charity shops, while Concern (UK) provided oversight and administrative support to these activities. No assets or liabilities were transferred from Concern (UK) to Concern (NI).

Concern Worldwide (Northern Ireland), ('Concern (NI)'), company number NI019332, is a limited company by guarantee, of which the sole member is Concern Worldwide (UK) ('Concern (UK)').

Concern (NI) is registered as a charity with Charity Commission for Northern Ireland (charity number NIC108592).

Concern (UK) is a limited company by guarantee, (company number 4323646) and a registered charity in England and Wales (Registered Number 1092236) and in Scotland (registered Number SCO38107) and its sole member is Concern Worldwide.

Objectives and activities for the public benefit

The Charity's objectives are:

Working towards the elimination of poverty in the world's poorest countries and regions, the relief of people in need of humanitarian assistance, and to support the work of Concern (UK) in furtherance of its charitable purposes.

The beneficiaries of our work are people in the poorest communities and in need of humanitarian assistance who receive support and aid through the relief and development programmes of Concern Worldwide.

Concern (NI) carries out these objectives by:

- Operating charity shops for the sale of donated and new stock to raise funds to support the work of Concern (UK).
- Raising awareness of Concern (UK)'s work, including campaigns and appeals to support its work towards the elimination of poverty in the world's poorest countries and regions and relief of people in need of humanitarian assistance.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of Concern (NI) and in planning future activities.

The funds raised by Concern (NI) are in support of the shared mission of Concern (NI) and Concern (UK) and funds transferred to Concern (UK) are in support of: -

- The elimination of poverty in the world's poorest countries and regions

The direct benefits which flow from this include giving people living in extreme poverty the tools to ensure they are able to earn a sustainable living, helping them to learn new skills, improve the productivity and nutritional value of their crops and set up small businesses to generate more income.

- The relief of people in need of humanitarian assistance

The direct benefits of Concern Worldwide's work include the provision of emergency aid, such as life-saving nutrition, access to clean water, and essential hygiene and health services for acutely malnourished children.

These benefits are carefully tracked through the monitoring and evaluation of programmes, which involve both internal and external reviews. As part of its commitment to quality, Concern ensures that independent evaluations are conducted at the end of every overseas programme to assess the impact and effectiveness of the work.

Concern Worldwide recognises that there are risks of harm to staff and programme partners, especially in conflict zones, during humanitarian emergencies, or in areas prone to natural disasters. Concern (NI) Trustees are confident that Concern (UK) and the broader Concern Worldwide group have established appropriate policies and procedures to minimise and mitigate these risks. The goal is to ensure that the benefits of the programmes, which primarily support people living in extreme poverty or those needing emergency relief, outweigh any potential risks.

Furthermore, Concern (NI) assures that there is no private benefit derived from its charitable purposes, as all efforts are focused on supporting those in need.

Concern (NI)'s retail outlets also provide the following direct benefits to customers, stock donors and our volunteers:

- Customers benefit from affordable, quality goods donated to Concern (NI) shops.
- Stock donors contribute to environmental sustainability by recycling goods.
- Volunteers receive induction and training in charity retail operations, which gives them valuable experience in the retail sector and can prepare them for potential jobs.
- Volunteers also gain social value by being part of a team, benefiting from support and social engagement with staff and fellow volunteers, which helps meet their personal and social needs.
- By supporting the charity shops, volunteers contribute to offering well-priced goods to the local community, providing a valuable service and supporting the local economy.

Strategic report: our work in 2024

Despite facing some challenges in 2024, such as the delayed opening of the Lisburn Road shop and staffing issues in the first half of the year, Concern (NI) achieved a 3% growth in gross income.

Our experience aligns with trends observed across the charity retail sector in the UK, where many organisations have faced similar challenges. Overall income results have been mixed, with many organisations reporting similar challenges. Key trends in 2024 included a rise in consumers holding onto higher-value items longer and an increase in selling goods directly on online platforms like eBay, Vinted, and Depop. However, Concern (NI) was fortunate to maintain strong donation volumes and quality, which helped mitigate potential negative impacts on income.

The sector also faced challenges such as lower rag prices, difficulties with staff and volunteer retention, and rising operational costs. Nevertheless, volunteer support has been exceptional, particularly at the four volunteer-led shops, which operate entirely on a volunteer basis year-round.

The Concern NI Board remained stable throughout the year, with one trustee stepping down in December (Ann O'Dwyer). Concern (NI) remains grateful for the ongoing dedication of all volunteers.

Looking ahead, Concern (NI) is committed to strengthening its retail operations, addressing the changing donation landscape, and ensuring volunteers continue to be at the heart of our work. In 2024 Concern (NI) operated eight retail shops, which are listed in Appendix 1.

Review of 2024 objectives

Our 2024 objectives and activities were:

To successfully operate our charity shops for the sale of donated and new stock to raise funds to support the work of Concern (UK), including to:

- Successfully open our 8th Concern shop.
- Maximise the income, profitability, and net fundraising income raised for Concern (UK).
- Continue to recruit, retain and develop shop staff and volunteer teams, to provide excellent customer and donor experience across all retail outlets.
- Implement Emergency Appeal FR plans (as required).
- Maximise Gift Aid in all our managed shops.
- Explore opportunities for testing online sales and the introduction of digital platforms to drive engagement and encourage footfall.
- Secure a new site for shop 9 with the aim of opening in Q4 2024 / early 2025.
- Continue to raise awareness of Concern (UK)'s work, including both awareness raising and fundraising campaigns, activity, and appeals to support its work towards the elimination of poverty in the world's poorest countries and regions and the relief of people in need of humanitarian assistance.

Progress throughout 2024:

- **Open Lisburn Road shop**

Staffing constraints and contractor timeline issues resulted in significant delays to the opening of Concern (NI)'s 8th charity shop, located on Belfast's Lisburn Road. Initially scheduled and budgeted to open in March, the new boutique concept charity shop was ultimately opened in October 2024.

- **Maximising Retail Gift Aid**

The Retail Gift Aid scheme continued to operate and develop across all staff-managed shops, including those on Ormeau Road, Antrim Road, Andersonstown Road, and Lisburn Road in Belfast. Maximising Gift Aid income proved to be challenging in 2024, primarily due to staffing constraints and capacity issues during the first half of the year. As a result, the full potential for Gift Aid income was not realised, leading to a 16% decrease in total Gift Aid income compared to 2023. However, some gains were made in the second half of the year.

- **Identify partnership opportunities for testing in 2025**

As a result of the mid-term review of our strategy and recognizing resource constraints within the retail team, it was agreed that only a limited test of partnerships would be feasible before the end of the strategic plan period in 2025. In 2024, Concern (NI) secured a new retail partnership with Man1984, an independent retailer based in Northern Ireland. This partnership has been incredibly beneficial, contributing both high-quality donations and raising £10,000 in shop income through the new Lisburn Road Boutique Charity shop.

- **Explore opportunities for testing online sales in 2025**

In 2024, Concern (NI) did not test any new digital sales channels or platforms. However, there are plans to identify and test at least one new digital sales channel before the end of the strategic plan period in 2025.

- **Growth in volunteer numbers**

Concern (NI) has seen positive growth in volunteer numbers throughout 2024. With the addition of the new Lisburn Road shop, the total number of volunteers now stands at 135, marking a 13% increase compared to 2023.

- **Staff and volunteer training**

We have continued to support and train both staff and volunteer teams to ensure compliance with policies and procedures, while also empowering them to deliver excellent experience for donors and customers.

- **Secure a new site for shop 9 with the aim of opening in Q4 2024 / early 2025**

Plans to identify and secure a new site have been delayed due to the late opening of the 8th shop. Work on identifying a new site will now begin in Q2 of 2025.

Concern (UK) fundraising support

During 2024, the shops supported Concern (UK)'s fundraising campaigns and appeals.

In 2024 our Concern shops have been active in facilitating fundraising support for the DEC Middle East Humanitarian Appeal. Concern is working with our international NGO partner, CESVI to deliver life-saving aid in Gaza. CESVI have reached almost 180,000 people through water trucking and have rehabilitated waste facilities reaching over 36,000 people. They are also working to supply therapeutic food for malnourished children.

Staff and volunteers

The retail operations are managed by the Retail Development Manager, under the direction of the Northern Ireland Director, who is employed by Concern (UK).

Volunteers play a crucial role in a variety of areas, including sorting donated stock, pricing goods, merchandising, creating window displays, providing customer service, serving on shop committees, and contributing to the Concern (NI) Board. We deeply appreciate the ongoing support and dedication of all our shop and Board volunteers.

Shop volunteers have the opportunity specialise in specific tasks, enabling them to develop or refine skills in areas like merchandising, stock control, and finance. The commitment and hard work of our volunteers are essential to the operation of our shops, and without them, these shops would not be able to function.

The volunteer numbers increased by 13% in 2024.

Shop	No. of volunteers 2024	No. of volunteers 2023
Ballycastle	27	26
Derry	23	22
Hollywood	32	27
Newcastle	20	17
Ormeau Road	15	14
Antrim Road	7	7
Andersonstown Road	6	6
Lisburn Road	5	-
Total	135	119

In 2024, no new trustees were recruited to the Concern (NI) Board, which oversees retail operations. However, one trustee resigned at the end of the year. We are extremely grateful for the knowledge, skills, and expertise that our trustees contribute in fulfilling their governance and oversight responsibilities.

Plans for future periods

Our plans for 2025 include:

- **New shop 9 -**
Work on identifying a new site for our 9th charity shop will commence in Q2 of 2025.
- **Maximise Gift Aid in all our managed shops**
We will continue to provide ongoing training and support to all retail shop staff and volunteers involved in Gift Aid, with the goal of improving Gift Aid income in 2025.
- **Identify partnership opportunities for testing in 2025**
We will continue to identify additional retail partnerships in 2025, aiming to increase income through quality stock donations and enhanced volunteer support.
- **Explore opportunities for testing online sales and driving digital engagement in 2025**
We plan to identify and test one new digital trading platform for online sales. Additionally, the organisation will continue to develop and expand its digital and social media presence to encourage engagement, attract new stock donations, and drive footfall into the shops.
- **We will continue to provide fundraising support for all emergency appeals throughout 2025.**
- **Volunteers**
We aim to increase volunteer numbers further in 2025 through focused recruitment campaigns and partnership activities. Additionally, the organisation plans to develop and deliver a new annual event to reward, recognize, and retain volunteers.
- **Staff and volunteer training**
We will continue to support and train staff and volunteer teams to ensure compliance with laws and regulations, while also maintaining and delivering an excellent donor and customer experience.

Financial review

The financial outcome for 2024 is set out in the Statement of Financial Activities on page 18.

In 2024, Concern (NI) raised a total income of £738,684 (2023: £715,112), which included Gift in Kind income of £104,832 (2023: £99,696). Trading income amounted to £609,064 (2023: £548,700), generated through the sale of donated goods (£598,653 in 2024 compared to £539,793 in 2023) and rag sales (£10,411 in 2024 compared to £8,907 in 2023). The charity also received cash donations from its supporters totalling £24,788 (2023: £66,716).

Total expenditure in 2024 was £737,384 (2023: £714,409). The cost of raising funds amounted to £530,384 (2023: £417,909), which includes £104,832 (2023: £99,696) from Gift in Kind and £415,351 (2023: £318,213) in costs incurred by the charity's shops. The increase in costs compared to 2023 is primarily due to the operations of new shops opened in 2024 and 2023.

In 2024, Concern (NI) made a grant of £207,000 (2023: £296,500) to Concern (UK) in support of its charitable objectives.

Reserves policy

Concern (NI) and Concern (UK) have agreed to transfer any available profit each year as a grant to Concern (UK) in support of the overseas and development programmes of Concern Worldwide, which forms part of the overall Group reserves. In return, Concern (UK) has committed to supporting Concern (NI) in its retail activities, including providing sufficient working capital in the form of a loan, if necessary, to enable Concern (NI) to continue its retail operations. As a result, the reserves at 31 December 2024 have been kept at a minimal level to make the funds available to the Group, totalling £10,087 (as detailed in note 11 to the financial statements).

The Board is confident that the charity has sufficient resources to continue operating for the foreseeable future. As a result, the Board has adopted the going concern basis in preparing the financial statements.

Our organisation

Legal structure

Concern Worldwide (Northern Ireland), ('Concern (NI)'), company number **NI019332**, is a limited company by guarantee, of which the sole member is Concern Worldwide (UK) ('Concern (UK)'), and it operates retail shops as a charity (charity number **NIC108592**) to raise funds in furtherance of the shared mission of Concern (UK) and Concern (NI).

Concern (UK) is a limited company by guarantee, (company number 4323646) and a registered charity in England and Wales (Registered Number 1092236) and in Scotland (registered Number SCO38107) and its sole member is Concern Worldwide.

Governance

Trustees are recruited and appointed after consultation with the Board of Trustees of Concern (UK).

There are five Trustees of Concern (NI) (see page 12) and they attended four meetings during the year .

Risk management

Concern (NI) adheres to the policies and procedures of Concern (UK) (as agreed in the Memorandum of Understanding between the two organisations), and they are reviewed and updated as required by Concern (UK). These include policies addressing compliance with bribery, fraud, money-laundering and counter-terrorism laws and safeguarding as well as any other relevant legislation and regulations. Concern (UK) informs the Board of Concern (NI) of any issues involving funds provided by Concern (NI) to Concern (UK).

The Trustees of Concern (NI) receive reports allowing them to review and agree mitigating actions for major risks affecting the retail operations. Principal risks are reviewed by the Board, at least bi-annually and are identified below:

Risk area and risk identified	How risk is managed
Lack of trustee oversight of CNI Retail Fundraising	
Trustees do not have sufficient oversight over the retail plans or are unaware of all activities undertaken, plans and targets are unclear, performance is inadequately monitored, resulting in income shortfalls or overspends and reputational risk	<ul style="list-style-type: none"> • The Trustees meet regularly (at least 3 times a year) to review and discuss Concern (NI) strategy, plans, financial performance and risk register.
Retail staff and volunteers are not adequately supervised	
Trustees lack systems to sufficiently monitor delegated activities/ reporting procedures are inadequate or unclear	<ul style="list-style-type: none"> • Staff: The Trustees receive reports at each meeting, including updates on staff issues (including proposals for any staff changes), staff training and compliance. • Volunteers: Trustees receive updates on our volunteer policy and procedures, volunteer recruitment, volunteer numbers, training and compliance.
Charity's reputation, money and other assets are not properly protected	
Insufficient consideration given to potential reputational, financial and asset risks associated with Concern (NI) retail activities or examples of poor practice are undetected	<ul style="list-style-type: none"> • The Trustees review retail activities on a rolling basis, including plans, budgets, compliance and reputational risks. • The Trustees approve all new shop proposals and review shop performance at all lease break clauses, as required. Legal advice is obtained on all new shop leases and new lease agreements are reviewed and signed by a Concern (NI) Board Representative and Concern (UK) Executive Director. • Retail complaints log reviewed annually and complaints noted in the Directors report for each full Board meeting.
Charity is a victim of error or fraud causing financial and reputational damage	<ul style="list-style-type: none"> • Shop financial procedures are followed by staff and shop weekly returns are monitored by our Supporter Care team. • Annual External Audit includes Concern (NI) Retail operations and our Concern Worldwide Internal Audit team audit retail every 3 years (minimum), and recommendations are implemented.
Law and recognised standards are not followed	
Lack of adequate systems to ensure that Retail staff are aware of and comply with regulatory and legal obligations.	<ul style="list-style-type: none"> • The Trustees are kept updated on changes in Charity Retail legislation and Charity Retail Association (CRA) guidance through the Board reports. • The Risk Register is reviewed by the Trustees bi-annually updating the Board on risk including, Health and Safety, Fire Risk, Safeguarding, Data Protection.
Good governance standards are not monitored or implemented resulting in poor governance and board structure, policies and procedures	<ul style="list-style-type: none"> • A Governance health check is conducted every two years (using The Code of Good Governance, Governance Health Check by the Developing Governance Group). Following the Governance review, an action plan is developed, approved and monitored by the Board to ensure all recommendations are implemented.

Risk area and risk identified	How risk is managed
Lack of openness and accountability	
Complaints procedure is not followed efficiently	<ul style="list-style-type: none">• Complaints procedures are available to all staff, volunteers and customers.• The Supporter Care Manager oversees co-ordination and reporting of all complaints received.• Retail complaints log reviewed annually, and complaints noted in the Directors report for each full Board meeting.

Legal and administrative information

Trustees of the charity

The following were members of the Board of Trustees (and also Directors of Concern (NI) for company law purposes) at the date on which the Concern (NI) financial statements were approved:

Paul Artherton
Tony McCusker (Chair)
Marcella Monaghan
Wesley Moody
Ruairi Murray

Company secretary

Alison Bartholomew

Registered Office

47 Frederick Street, Belfast, BT1 2LW

Auditor

KPMG, Chartered Accountants, 1 Stokes Place,
St. Stephen's Green, Dublin 2

Legal Advisor

CMG Cunningham Dickey
18 May Street, Belfast, BT1 4NL

Banker

Bank of Ireland, Belfast City Branch,
Belfast, BT1 2BA

Statement of trustees' responsibilities in respect of the trustees' report and the financial statements

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

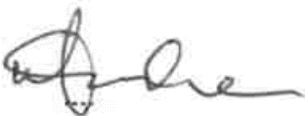
Company law requires the trustees to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as applied in accordance with the provisions of Companies Act 2006.

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 Charitable Company and of its income and expenditure for that year. In preparing these financial statements, the trustees are 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 Charitable Company'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 Charitable Company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine are 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 Charitable Company and to prevent and detect fraud and other irregularities.

On behalf of the board



Tony McCusker
Trustee

29 April 2025

Independent auditor's report to the members of Concern Worldwide (Northern Ireland)

Report on the audit of the financial statements

We have audited the financial statements of Concern Worldwide (Northern Ireland) (“the charitable company”) for the year ended 31 December 2024, which comprise the statement of financial activities, balance sheet and related notes, including the summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company’s affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (“ISAs (UK)”) and applicable law. Our responsibilities are further described in the *Auditor’s responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded the charitable company’s financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements (“the going concern period”).

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Report on the audit of the financial statements *(continued)*

Conclusions relating to going concern *(continued)*

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

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with management.

In addition, our risk assessment procedures included: inquiring with management as to the charitable company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether management has knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the charitable company's regulatory and legal correspondence; and reading Board and Board committee minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The charitable company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The charitable company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition. We did not identify any additional fraud risks.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Report on the audit of the financial statements *(continued)*

Other information

The trustees 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 trustees' report, which constitutes the strategic report and 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.

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the trustees' report;
- in our opinion the information given in the trustees' report is consistent with the financial statements; and
- in our opinion the trustees' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of trustees for the financial statements

As explained more fully in their statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for: the preparation of the financial statements and for 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Respective responsibilities and restrictions on use (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report or for the opinions we have formed.

29 April 2025

Richard Hobson
Senior Statutory Auditor
for and on behalf of KPMG,
Statutory Auditor, Chartered Accountants
1 Stokes Place,
St Stephen's Green,
Dublin 2
Ireland

Concern Worldwide (Northern Ireland)

Statement of Financial Activities for the year ended 31 December 2024

	Notes	Restricted Funds Stg£	Unrestricted Funds Stg£	Total 2024 Stg£	Restricted Funds Stg£	Unrestricted Funds Stg£	Total 2023 Stg£
Income from:							
Trading and other income	2	-	738,684	738,684	21,926	693,186	715,112
Total income		-	738,684	738,684	21,926	693,186	715,112
Expenditure on:							
Raising funds	3	-	530,384	530,384	-	417,909	417,909
Charitable activities	3	-	207,000	207,000	21,926	274,574	296,500
Total expenditure		-	737,384	737,384	21,926	692,483	714,409
Net income for the year		-	1,300	1,300	-	703	703
Reconciliation of funds:							
Total funds brought forward		-	8,787	8,787	-	8,084	8,084
Total funds carried forward	11	-	10,087	10,087	-	8,787	8,787


The company had no recognised gains and losses in the financial year or preceding year other than those dealt with in the Statement of Financial Activities.

Concern Worldwide (Northern Ireland)
Balance Sheet as at 31 December 2024

	Notes	2024 Stg£	2023 Stg£
Fixed assets			
Tangible assets	7	<u>99,819</u>	<u>53,222</u>
Total fixed assets		99,819	53,222
Current assets			
Debtors and prepayments	8	<u>54,404</u>	33,369
Cash at bank and in hand	9	<u>512,223</u>	<u>524,728</u>
Total current assets		566,627	558,097
Creditors: amounts falling due within one year	10	<u>(656,359)</u>	<u>(602,532)</u>
Net current liabilities		<u>(89,732)</u>	<u>(44,435)</u>
Total net assets		<u>10,087</u>	<u>8,787</u>
The funds of the charity:			
Unrestricted funds	11	<u>10,087</u>	<u>8,787</u>
Total charity funds		<u>10,087</u>	<u>8,787</u>

The accompanying notes on pages 20 to 28 form an integral part of these financial statements. These financial statements on pages 18 to 28 were approved by the Board of Trustees and were signed on its behalf by:

On behalf of the Board



Tony McCusker
Trustee

29 April 2025

Notes forming part of the Financial Statements

1) ACCOUNTING POLICIES

The following accounting policies have been applied consistently in relation to the financial statements of Concern Worldwide Northern Ireland ("Concern (NI)").

a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the UK Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention and on a going concern basis.

In the application of the accounting policies the trustees are required to make judgements, estimates and assumptions and the most important area where judgment affects the financial statements and could impact the results of reported operations is listed in note 15.

Entity information

Concern Worldwide (Northern Ireland) ("Concern (NI)") is a company limited by guarantee registered in Northern Ireland (company number NI019332) and a registered charity (charity number NIC108592) with the Charity Commission for Northern Ireland. Concern Worldwide (UK) ("Concern (UK)") is the sole member of Concern (NI), therefore, Concern (NI) is regarded as a subsidiary of Concern (UK). Concern (NI) meets the definition of a Public Benefit Entity under FRS 102. Concern (NI) is VAT registered, VAT Registration No. 318 9098 69.

Cash flow statement

Concern (NI), as a qualifying entity, has chosen to take the exemption allowed by FRS 102 from the requirements to produce a cash flow statement as part of its financial statements because the cash flows of Concern (NI) are included in the consolidated cash flow statement prepared by Concern (UK).

b) Income

Income in the statement of financial activities is recognised only when the charity is legally entitled to the income, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by Concern (NI).

Donations

This is income from the public and is recognised in the period in which the organisation is entitled to the resource, when receipt is probable and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is recognised when the donations are received.

Notes forming part of the Financial Statements (continued)

Retail income

Trading income includes retail income from the sale of donated goods through shops and online stores hosted by third parties. Income is recognised net of value added tax. Donated goods for resale are recognised within retail income when they are sold.

Other income

Other income includes bank interest and income arising from other sources, like government grants. It is recognised in the period in which it becomes receivable.

Gift in kind

Concern (NI) recognises volunteers support in running the shops and valued their contributions by estimating the cost that Concern (NI) would have incurred through employing additional staff if volunteers were not available to provide the service. The estimate is based on current market rate salaries of staff that would need to be employed to replace volunteer support which is informed by the staff costs incurred by the Company during the year.

Any other gifts in kind are measured at their actual costs that would have been incurred.

c) Expenditure

Resources expended are analysed between costs of charitable activities and costs of raising funds. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefit is required in settlement and the amount of the obligation can be measured reliably.

Support costs are the costs associated with running the charity but cannot be attributed directly to a shop.

The cost of *charitable activities* comprises of a non-performance related grant made annually to transfer residual funds to the parent undertaking and it is recognised when approved.

Costs of raising funds

These include the costs associated with running of the shops such as advertising and campaign, occupancy costs and staff costs. All costs of raising funds are recognised on an accruals basis.

d) Funds

Concern (NI) reserves are made of unrestricted funds and are expendable at the discretion of the Board of Trustees ('the Board') in furtherance of the overall objectives of Concern (NI).

Restricted donations received in the year are transferred to the parent company to be expedited on the particular purposes that the money was raised for or as specified by the relevant donor. Such purposes are within the overall aims of the organisation and the group.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Assets which cost less than £750 are not capitalised.

Notes forming part of the Financial Statements (continued)

Depreciation is calculated to write off the original cost of the tangible fixed assets, less estimated residual value, over their expected useful lives, on a straight line basis at the following annual rates:

Furniture & equipment - 10%

A full year's depreciation is charged in the year of acquisition with none in the year of disposal. Provision is also made for any impairment of tangible fixed assets below their carrying amounts.

f) Stocks

Unsold donated items are not included in closing stock since their cost is nil and their value is uncertain until sold.

g) Financial instruments

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand is comprised of cash on deposit at banks requiring less than 3 month notice of withdrawal.

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant.

h) Pensions

Concern (UK) makes payments into individual externally administered defined contribution pension schemes for qualifying members of staff and the costs are recharged to Concern (NI) and are shown in the statement of financial activities in the year to which they relate.

i) Taxation

Concern (NI) is exempt from taxation on its income and gains falling within Part II of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992. Irrecoverable value added tax is expensed as incurred.

j) Leases

Expenditure from operating lease rentals are charged on a straight-line basis over the lease terms. Rent incentives are recognised on a straight line basis over the lease term (length of the lease) or to the break clause if in place.

Notes forming part of the Financial Statements (continued)

2 INCOME FROM:	Restricted	Unrestricted	Total
	2024	2024	2024
	Stg£	Stg£	Stg£
Sale of the donated goods	-	598,653	598,653
Rag sales	-	10,411	10,411
<i>Total trading income</i>	-	609,064	609,064
Donations	-	24,788	24,788
Gift in kind	-	104,832	104,832
Total	-	738,684	738,684

Concern (NI) recognised Gift in Kind (GIK) to the value of £104,832 (2023: £99,696). It is an estimate of the volunteers' support in running the shops. The estimate is based on the cost the charity would have incurred through employing additional staff if volunteers did not provide this support.

INCOME FROM:	Restricted	Unrestricted	Total
	2023	2023	2023
	Stg£	Stg£	Stg£
Sale of the donated goods	-	539,793	539,793
Rag sales	-	8,907	8,907
<i>Total trading income</i>	-	548,700	548,700
Donations	21,926	44,790	66,716
Gift in kind	-	99,696	99,696
Total	21,926	693,186	715,112

Notes forming part of the Financial Statements (continued)

3 EXPENDITURE ON:	Restricted	Unrestricted	Total
	2024	2024	2024
	Stg£	Stg£	Stg£
Retail:			
Campaigns	-	10,849	10,849
Occupancy & other direct costs	-	182,912	182,912
Staff costs	-	221,590	221,590
Gift in kind	-	104,832	104,832
Total direct costs	-	520,183	520,183
Support costs	-	10,201	10,201
Total cost of raising funds	-	530,384	530,384
Charitable activities:			
Grant to Concern (UK)	-	207,000	207,000
Total	-	737,384	737,384

During the year the residual profits were distributed in a form of non-performance related grant of £207,000 (2023: £296,500) to Concern (UK) in support of its charitable purposes. The restricted amounts in the previous year represent donations received by Concern (NI) for specific appeals.

EXPENDITURE ON:	Restricted	Unrestricted	Total
	2023	2023	2023
	Stg£	Stg£	Stg£
Retail:			
Campaigns	-	8,538	8,538
Occupancy & other direct costs	-	143,397	143,397
Staff costs	-	158,901	158,901
Gift in kind	-	99,696	99,696
Total direct costs	-	410,532	410,532
Support costs	-	7,377	7,377
Total costs of raising funds	-	417,909	417,909
Charitable activities:			
Grant to Concern (UK)	21,926	274,574	296,500
Total	21,926	692,483	714,409

Notes forming part of the Financial Statements (continued)

4 SUPPORT COSTS

	Total 2024 Stg£	Total 2023 Stg£
Administration and Finance	<u>10,201</u>	<u>7,377</u>
Total	<u>10,201</u>	<u>7,377</u>

5 OTHER INFORMATION

2024 Stg£	2023 Stg£
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The net income for the year is after charging the following items:

Audit	5,298	4,527
Depreciation of tangible fixed assets	13,133	7,776
Payments under operating leases for premises	<u>106,716</u>	<u>83,937</u>

6 STAFF COSTS

	Total 2024 Stg£	Total 2023 Stg£
Wages and salaries	181,489	137,801
Temporary agency staff costs	14,059	-
Social welfare costs	14,929	10,605
Other pension costs	<u>11,113</u>	<u>10,495</u>
Total	<u>221,590</u>	<u>158,901</u>

Other pension costs include employer contributions to individual staff member pension schemes of £8,929 (2023: £7,251) as well as the cost of insurance policies that provide benefits in the event of the death or ongoing incapacity of staff members totalling £2,184 in 2024 (2023: £3,244).

The Directors, who are also the Trustees of Concern (NI) have not received remuneration in the year (2023: nil) or claimed any expenses (2023: nil).

There were no employees whose remuneration amounted to over £60,000 in the year (2023: nil).

The average number of employees during the year was 8 (2023: 7).

Notes forming part of the Financial Statements (continued)

7 TANGIBLE ASSETS

	Furniture & equipment 2024 Stg£
Cost	
At beginning of year	72,705
Additions in year	<u>59,730</u>
At end of year	<u>132,435</u>
Accumulated depreciation	
At beginning of year	19,483
Charge for year	<u>13,133</u>
At end of year	<u>32,616</u>
Net book value	
At 31 December 2024	<u>99,819</u>
At 31 December 2023	<u>52,222</u>

8 DEBTORS AND PREPAYMENTS

	2024 Stg£	2023 Stg£
VAT receivable	11,651	4,554
Accrued income	25,034	12,501
Other debtors and prepayments	<u>17,719</u>	<u>16,314</u>
	<u>54,404</u>	<u>33,369</u>

9 CASH AT BANK AND IN HAND

	2024 Stg£	2023 Stg£
Funds held in banks	<u>512,223</u>	<u>524,728</u>

Notes forming part of the Financial Statements (continued)

10 CREDITORS:

Amounts falling due within one year	2024 Stg£	2023 Stg£
Accruals	19,310	23,858
Sundry creditors	10,491	8,218
Trade creditors	2,630	2,294
Amount due to parent undertaking	623,928	567,162
	<u>656,359</u>	<u>601,532</u>

Grant payment to the parent is made after the year end.

11 FUNDS

Reconciliation of funds

	Unrestricted Funds Stg£	Total 2024 Stg£	Total 2023 Stg£
Total funds at beginning of year	8,787	8,787	8,084
Net income for the year	1,300	1,300	703
Total funds at end of year	<u>10,087</u>	<u>10,087</u>	<u>8,787</u>

12 COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases in respect of premises for use by the Company:

Total payments due within:	2024 Stg£	2023 Stg£
- one year	57,302	54,500
- two to five years	32,749	53,643
- more than five years	-	-
	<u>90,051</u>	<u>108,143</u>

13 RELATED PARTY DISCLOSURE

The charity has availed of the exemption under FRS102.33.1A – Related Party Disclosures, not to give details of related party transactions with group companies, as it is a wholly owned subsidiary of Concern (UK), a company incorporated in the United Kingdom, which is preparing consolidated financial statements which include this charity, and such financial statements are publicly available.

Notes forming part of the to the Financial Statements (continued)

14 POST BALANCE SHEET EVENTS

There have been no post balance sheet events that would require adjustment to or disclosure in these financial statements.

15 ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing the financial statements, the Trustees are required to make estimates, judgements and assumptions. The most important area where the judgements affect the financial statements is as follows:

In applying the income and expenditure principles of the Charities SORP, Concern (NI) recognised volunteers support in running the shops and valued their contributions by estimating the cost that Concern (NI) would have incurred through employing additional staff if volunteers were not available to provide the service. The Trustees estimate is based on current market rate salaries of staff that would need to be employed to replace volunteer support.

16 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Board on 29 April 2025.

Appendix 1: List of Concern (NI)'s shops.

In 2024, Concern (NI) operated eight shops at the following locations:

- **Ballycastle: 61 Castle Street, Ballycastle, Co. Antrim, BT54 6AS**
The Ballycastle shop is a charity shop selling a wide range of donated stock and was first opened in 1983.
- **Newcastle: Unit 1, Newcastle Shopping Centre, Main Street, Newcastle, Co. Down, BT33 0ES.**
The Newcastle shop is a charity shop selling a wide range of donated stock and was first opened in 1992.
- **Derry: 29 Ferryquay Street, Derry, BT48 6JB**
The Derry shop is a secondhand bookshop selling a wide range of donated books, videos and music and was opened in March 2016.
- **Holywood: 22 Church Road, Holywood, Co. Down, BT18 9AQ**
The Holywood shop is a secondhand bookshop selling a wide range of donated books, videos, music and board games and was opened in March 2017.
- **Ormeau Road, Belfast: 399 – 401 Ormeau Road, Belfast, BT7 3FS**
The Ormeau Road, Belfast shop is a charity shop selling a wide range of donated stock and was first opened in December 2017.
- **Antrim Road, Belfast: Unit 3, Antrim Road Plaza, 471- 473 Antrim Road, Belfast, BT15 3BP** The Antrim Road, Belfast shop is a charity shop selling a wide range of donated stock and was opened in 2021.
- **125 Andersonstown Road, Belfast, BT11 9BT**
The Andersonstown Road, Belfast shop is a charity shop selling a wide range of donated stock and was opened at the end of March 2023.
- **Unit 2, Ferndale House, 561 Lisburn Road, Belfast, BT9 7GQ**
Lisburn Road is a boutique charity shop, stocking designer, vintage and quality high-street women's, men's and homeware.

Concern Worldwide (Northern Ireland)

Northern Ireland - Charity number 108592

Accounts

Concern Worldwide (Northern Ireland)

Annual Report and Accounts 2023

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Trustees' report (Incorporating a strategic and annual report)

The trustees are pleased to present their annual report and audited financial statements of Concern Worldwide (Northern Ireland) for the year ended 31 December 2023.

Overview

The company was previously known as Concern Worldwide (UK) and on 1 January 2004 it changed its name to Concern Worldwide (Northern Ireland). On 1 January 2004, Concern Worldwide (UK), a related company with the same ultimate parent, became the sole member of Concern Worldwide (Northern Ireland) and took over its assets and activities, it also assumed responsibility for discharging its liabilities.

Concern Worldwide (Northern Ireland) was dormant from the beginning of 2004 to February 2019.

In March 2019 Concern Worldwide (UK), ('Concern (UK)') and Concern Worldwide (Northern Ireland), ('Concern (NI)'), agreed that in furtherance of their shared mission, Concern (NI) took over, operate and manage all retail activities conducted through the charity shops in Northern Ireland (the 'Retail Outlets') and that Concern (UK) would provide oversight, administrative and other services to Concern (NI) in order to support it in those retail activities. No assets or liabilities were moved from Concern (UK) to Concern (NI).

Concern Worldwide (Northern Ireland), ('Concern (NI)'), company number NI019332, is a limited company by guarantee, of which the sole member is Concern Worldwide (UK) ('Concern (UK)').

Concern (NI) is registered as a charity with Charity Commission for Northern Ireland (charity number NIC108592).

Concern (UK) is a limited company by guarantee, (company number 4323646) and a registered charity in England and Wales (Registered Number 1092236) and in Scotland (registered Number SCO38107) and its sole member is Concern Worldwide.

Objectives and activities for the public benefit

The Charity's objective is:

Working towards the elimination of poverty in the world's poorest countries and regions, the relief of people in need of humanitarian assistance, and to support the work of Concern (UK) in furtherance of its charitable purposes.

The beneficiaries of our work are people in the poorest communities and in need of humanitarian assistance who receive support and aid through the relief and development programmes of Concern Worldwide.

Concern (NI) carries out these objectives by:

- Operating charity shops for the sale of donated and new stock to raise funds to support the work of Concern (UK).
- Raising awareness of Concern (UK)'s work, including campaigns and appeals to support its work towards the elimination of poverty in the world's poorest countries and regions and relief of people in need of humanitarian assistance.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of Concern (NI) and in planning future activities.

The funds raised by Concern (NI) are in support of the shared mission of Concern (NI) and Concern (UK) and funds transferred to Concern (UK) are in support of:-

- The elimination of poverty in the world's poorest countries and regions

The direct benefits which flow from this include giving people living in extreme poverty the tools to ensure they are able to earn a sustainable living, helping them to learn new skills, improve the productivity and nutritional value of their crops and set up small businesses to generate more income.

- The relief of people in need of humanitarian assistance

The direct benefits which flow from this include providing emergency aid, including life-saving nutrition, access to clean water, hygiene and health services to acutely malnourished children.

These benefits are demonstrated through the monitoring and evaluation of programmes, including internal and external reviews of the work. Part of Concern's adherence to quality programme work means ensuring that independent evaluations take place at the end of every overseas programme.

There can be a risk of harm to Concern staff and programme partners in some countries and regions where the Concern Worldwide group delivers programmes, in particular, any areas of conflict, or during humanitarian emergencies and natural disasters. Concern (NI) Trustees are satisfied that there are appropriate policies and procedures in place in Concern (UK) and the Concern Worldwide group to minimise and mitigate risks and ensure that the programme benefits outweigh any potential risks. The beneficiaries are people living in extreme poverty in the world's poorest communities and people in need of emergency relief in humanitarian disasters. There is no private benefit flowing from any of the purposes.

Concern (NI)'s retail outlets also provide the following direct benefits to customers, stock donors and our volunteers

- Our customers benefit from the purchase of quality goods, which have been donated to Concern (NI) shops.
- Our stock donors are contributing to the environment by recycling goods.
- Our volunteers receive induction and training in the operation of a charity retail shop, giving them an overview of the retail environment and preparing them for potential jobs in the retail sector, if appropriate.
- The volunteers are part of a shop team and benefit from the support and social engagement of our staff and their fellow volunteers, supporting their personal and social needs.
- Volunteers support our shops in offering good quality, keenly priced donated stock for sale, thereby offering a service to the local community and contributing to the local economy.

Strategic report: our work in 2023

All our shops performed well in 2023. Excluding Gift in kind, they achieved growth of 23% compared to 2022. It is worth noting that even with the delay in opening our new Lisburn Road shop, which was originally planned for Q4 2023, we still achieved our overall budget, thanks to the underlying growth in the seven shops which were trading in 2023.

Our experience is largely in line with the Charity Retail sector across the UK. While the cost-of-living crisis could be said to be favourable to the sector, with increased footfall and growth in sales, we share the concern across the sector about the quantity and quality of donated stock. We have noticed a decline in higher-quality donations as people hold on to quality items longer and the growth in selling directly on platforms like Vinted and Depop may also pose a challenge to our stock donations in the future. However, the quantity and quality of our stock donations has been good throughout 2023 and this has not had a significant impact on our income in 2023.

Our volunteers have continued to provide us with high levels of support, in particular at our four volunteer-led shops which operate entirely with volunteers throughout the year. It is also worth noting that we recruited three new volunteers to our Concern NI Board in 2023. We are extremely grateful to all our volunteers for all their hard work and commitment throughout 2023.

In 2023 Concern (NI) operated the following seven retail shops:

- **Ballycastle: 61 Castle Street, Ballycastle, Co. Antrim, BT54 6AS**
The Ballycastle shop is a charity shop selling a wide range of donated stock and was first opened in 1983.
- **Newcastle: Unit 1, Newcastle Shopping Centre, Main Street, Newcastle, Co. Down, BT33 0ES.**
The Newcastle shop is a charity shop selling a wide range of donated stock and was first opened in 1992.
- **Derry: 29 Ferryquay Street, Derry, BT48 6JB**
The Derry shop is a secondhand bookshop selling a wide range of donated books, videos and music and was opened in March 2016.
- **Holywood: 22 Church Road, Holywood, Co. Down, BT18 9AQ**
The Holywood shop is a secondhand bookshop selling a wide range of donated books, videos, music and board games and was opened in March 2017.
- **Ormeau Road, Belfast: 399 – 401 Ormeau Road, Belfast, BT7 3FS**
The Ormeau Road, Belfast shop is a charity shop selling a wide range of donated stock and was first opened in December 2017.
- **Antrim Road, Belfast: Unit 3, Antrim Road Plaza, 471- 473 Antrim Road, Belfast, BT15 3BP**
The Antrim Road, Belfast shop is a charity shop selling a wide range of donated stock and was opened in 2021.

- **125 Andersonstown Road, Belfast, BT11 9BT (opened in March 2023)**
The Andersonstown Road, Belfast shop is a charity shop selling a wide range of donated stock and was opened at the end of March 2023.

Review of 2023 objectives.

Our 2023 objectives and activities were:

To successfully operate our charity shops for the sale of donated and new stock to raise funds to support the work of Concern (UK), including to:

- Successfully open our 7th Concern shop.
- Maximise the income, profitability, and net fundraising income raised for Concern (UK).
- Continue to recruit, retain and develop shop staff and volunteer teams, to provide an excellent customer and donor experience across all retail outlets.
- Raise funds for Concern (UK) Emergency Appeals, as appropriate.
- Implement a Retail Gift Aid Scheme in selected shops.
- Grow on-line trading in partnership with our online partner Haru.
- Maximise the recycling income generated at each shop.
- Develop plans for our 8th Concern shop.
- Raise awareness of Concern (UK)'s work, including campaigns and appeals to support its work towards the elimination of poverty in the world's poorest countries and regions and the relief of people in need of humanitarian assistance.

Specific retail initiatives planned for 2023 included:

- **Mid-term review of our 2022-2025 Retail Strategic Plan**
In September 2023 we completed a mid-term review of our 2022-2025 Concern (NI) Retail Strategic Plan. The Concern (NI) strategy aligns closely with the Concern (UK) Plan (2021-2025), sets out a clear contribution to the overall organisation and provides a clear direction for our annual operational plan activities and budgets. Our strategic goals are:
 - Goal 1.** Grow our gross and net retail income, through the expansion of the current network of shops, growth of our stock donations and the implementation of Gift Aid. Under the mid-term review we endorsed the ambition to grow our income and expand our network of shops.
 - Goal 2.** Grow our customer and stock donor base through the development of digital and local partnerships. Due to resource constraints and the focus on Goal 1 and 3, following the mid-term review we agreed to scale back our ambition under Goal 2 and we will now aim to test digital and local partnerships during the period of the strategic plan with a view to developing these post 2025 and beyond.
 - Goal 3.** Deliver excellent customer experience through highly motivated staff and volunteer teams. Under the mid-term review we re-affirmed our commitment to delivering excellent customer service through our staff and volunteer teams.
- **Open Andersonstown Road shop**
We completed the fit out work on the new premises and the new Andersonstown Road

shop opened for business at the end of March 2023.

- **Implementation and development of Retail Gift Aid**

We are now operating the Retail Gift Aid scheme in all of our staff-managed shops, Ormeau Road, Antrim Road and Andersonstown Road, Belfast. Take up of the Gift Aid scheme amongst our stock donors has been very good.

- **Partnerships**

Our plans originally included exploring opportunities for partnerships to increase the volume and quality of stock donations. However, following our mid-term review of our strategy and recognising the resource constraints in our retail team, we agreed that only a limited test of partnerships would be feasible before the end of the strategic plan period by the end of 2025.

- **On-line**

As with partnerships, following the mid-term review of our strategic plan we will aim to test digital sales channels and opportunities using established platforms before the end of the strategic plan period at the end of 2025.

- **Growth in volunteer numbers**

We continued to see steady growth in volunteering with a 12% increase to 113 volunteers in 2023 (like-for-like comparison was 101 for 2022) across 6 shops. Taking our new Andersonstown Road shop into account we now have a team of 119 volunteers, an increase of 18% compared to 2022.

- **Staff and volunteer training**

We have continued to support and train our staff and volunteer teams to ensure compliance with our policies, procedures etc. within the shops, and to support our teams in delivering an excellent donor and customer experience.

- **Plan for new 8th Concern Shop**

In Q4 2023 we identified the premises for new shop 8, agreed heads of terms and began planning for the opening of the shop on Lisburn Road, Belfast in 2024. Staffing constraints delayed the planning and it is now anticipated that the shop will open in Q2 2024.

Concern (UK) fundraising support

During 2023, the shops supported Concern (UK)'s fundraising campaigns and appeals, in particular:

- **DEC Turkey-Syria Earthquake Appeal**

The DEC Turkey-Syria Earthquake Appeal launched in February 2023 to raise urgent funds to help those affected by this disaster. Concern was able to use its appeal funds to provide emergency support including shelter, food, essential non-food supplies, sanitation, clean water and psychological support.

Staff and volunteers

Our retail operations remain managed by the Retail Development Manager under the direction of the Northern Ireland Director who is employed by Concern (UK).

Volunteer numbers increased by 18% in 2023 (12% like-for-like increase).

Shop	No. of volunteers 2023	No. of volunteers 2022
Ballycastle	26	26
Derry	22	19
Hollywood	27	25
Newcastle	17	14
Ormeau Road	14	13
Antrim Road	7	4
Andersonstown Road	6	-
Total	119	101

Volunteers give their time, energy and skills in a wide range of areas including; sorting donated stock, pricing goods for sale, merchandising, window displays, customer service, serving on the shop committees, and on our Concern (NI) Board. We greatly appreciate the continued support and dedication of all the shop and Board volunteers.

Our shop volunteers have the opportunity to specialise in specific tasks allowing them to use or develop their skills in merchandising, stock control, and finance. Without the commitment and hard work of our volunteers, our shops would not be able to operate.

In 2023 we recruited three new volunteer trustees to our Concern (NI) Board which oversees our retail operations. We are extremely grateful for the knowledge, skills and expertise that our trustees bring to our Board in fulfilling their governance and oversight responsibilities.

Plans for future periods

Our plans for 2024 include:

- **New shop 8 - Lisburn Road, Belfast**
In Q4 2023 we identified the premises for new shop 8, agreed heads of terms and began planning for the opening of the shop on Lisburn Road, Belfast in 2024. Staffing constraints delayed the planning and fit out and it is now anticipated that the shop will open in Q2 2024.
- **Maximise Gift Aid in all our managed shops**
Providing ongoing training and support to staff and volunteers in our Belfast shops to maximise Gift Aid income.
- **Secure a new site for shop 9 with the aim of opening in Q4 2024 / early 2025**
Identify premises and complete negotiation with the aim of opening new shop 9 in Q4 2024 / Q1 2025.
- **Identify partnership opportunities for testing in 2025**

Research potential local partnership opportunities with the aim of increasing quality stock donations, with a view to testing the partnerships in 2025.

- **Explore opportunities for testing online sales in 2025**

Research potential digital platforms for testing online sales in 2025.

- **Implement Emergency Appeal FR plans (as required)**

- **Volunteers**

Increase volunteer numbers to support shop trading hours and income growth.

- **Staff and volunteer training**

Continue to support and train staff and volunteer teams to ensure compliance with laws and regulations and maintain and deliver excellent donor and customer experience.

Financial review

The financial outcome for 2023 is set out in the Statement of Financial Activities on page 18.

In 2023 Concern (NI) raised total income of £715,112 (2022: £602,388), including Gift in Kind income of £99,696 (2022: £95,866). Trading income of £548,700 (2022: £455,534) was achieved through the sale of donated goods £539,793 (2022: £446,718) and rag sales £8,907 (2022: £8,816). The charity also received cash donations from its supporters of £66,716 (2022: £42,937).

The total expenditure in 2023 was £714,409 (2022: £601,070). The cost of raising funds was £417,909 (2022: £352,570), including £99,696 (2022: £95,866) of Gift in Kind and the cost incurred by shops of £318,213 (2022: £256,704). The increased costs in comparison to 2022 are mainly due to operations associated with the new shops being open in 2023 and 2022.

In the 2023 year Concern (NI) made a grant of £296,500 (2022: £248,500) to Concern (UK) in support of its charitable objectives.

Reserves policy

Concern (NI) and Concern (UK) have agreed to transfer any profit available during each year in a form of a grant to Concern (UK) in support of the overseas and development programmes of Concern Worldwide and it forms part of the ultimate Group reserves. In return, Concern (UK) has agreed to support Concern (NI) in its retail activities, including providing sufficient working capital in a form of a loan if necessary to enable Concern (NI) to pursue its retail activities. Therefore, the reserves at 31 December 2023 have been kept at minimal level to make the funds available to the Group and amounted to £8,787 (they are listed in note 11 to the financial statements).

The Board believes that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board continues to adopt the going concern basis in preparing the financial statements.

Our organisation

Legal structure

Concern Worldwide (Northern Ireland), ('Concern (NI)'), company number **NI019332**, is a limited company by guarantee, of which the sole member is Concern Worldwide (UK) ('Concern (UK)'), and it operates retail shops as a charity (charity number **NIC108592**) to raise funds in furtherance of the shared mission of Concern (UK) and Concern (NI).

Concern (UK) is a limited company by guarantee, (company number 4323646) and a registered charity in England and Wales (Registered Number 1092236) and in Scotland (registered Number SCO38107) and its sole member is Concern Worldwide.

Governance

Trustees are recruited and appointed after consultation with the Board of Trustees of Concern (UK).

There are six Trustees of Concern (NI) (see page 12) and they attended four meetings during the year: three Board meetings in April, September and November 2023 to review annual plans, budget, budget revisions and performance, and an additional Board meeting in June 2023 to review and provide approval of a new shop proposal.

Risk management

Concern (NI) adheres to the policies and procedures of Concern (UK) (as agreed in the Memorandum of Understanding between the two organisations), and they are reviewed and updated as required by Concern (UK). These include policies addressing compliance with bribery, fraud, money-laundering and counter-terrorism laws and safeguarding as well as any other relevant legislation and regulations. Concern (UK) informs the Board of Concern (NI) of any issues involving funds provided by Concern (NI) to Concern (UK).

The Trustees of Concern (NI) receive reports allowing them to review and agree mitigating actions for major risks affecting the retail operations. Principal risks are reviewed by the Board, at least bi-annually and are identified below:

Risk area and risk identified	How risk is managed
<p>Lack of trustee oversight of CNI Retail Fundraising</p> <p>Trustees do not have sufficient oversight over the retail plans or are unaware of all activities undertaken, plans and targets are unclear, performance is inadequately monitored, resulting in income shortfalls or overspends and reputational risk</p>	<ul style="list-style-type: none"> The Trustees meet regularly (at least 3 times a year) to review and discuss Concern (NI) strategy, plans, financial performance and risk register.

Risk area and risk identified	How risk is managed
Retail staff and volunteers are not adequately supervised	
Trustees lack systems to sufficiently monitor delegated activities/ reporting procedures are inadequate or unclear	<ul style="list-style-type: none"> • Staff: The Trustees receive reports at each meeting, including updates on staff issues (including proposals for any staff changes), staff training and compliance. • Volunteers: Trustees receive updates on our volunteer policy and procedures, volunteer recruitment, volunteer numbers, training and compliance.
Charity's reputation, money and other assets are not properly protected	
Insufficient consideration given to potential reputational, financial and asset risks associated with Concern (NI) retail activities or examples of poor practice are undetected	<ul style="list-style-type: none"> • The Trustees review retail activities on a rolling basis, including plans, budgets, compliance and reputational risks. • The Trustees approve all new shop proposals and review shop performance at all lease break clauses, as required. Legal advice is obtained on all new shop leases and new lease agreements are reviewed and signed by a Concern (NI) Board Representative and Concern (UK) Executive Director. • Retail complaints log reviewed annually and complaints noted in the Directors report for each full Board meeting.
Charity is a victim of error or fraud causing financial and reputational damage	<ul style="list-style-type: none"> • Shop financial procedures are followed by staff and shop weekly returns are monitored by our Supporter Care team. • Annual External Audit includes Concern (NI) Retail operations and our Concern Worldwide Internal Audit team audit retail every 3 years (minimum), and recommendations are implemented.
Law and recognised standards are not followed	
Lack of adequate systems to ensure that Retail staff are aware of and comply with regulatory and legal obligations.	<ul style="list-style-type: none"> • The Trustees are kept updated on changes in Charity Retail legislation and Charity Retail Association (CRA) guidance through the Board reports. • The Risk Register is reviewed by the Trustees bi-annually updating the Board on risk including, Health and Safety, Fire Risk, Safeguarding, Data Protection.
Good governance standards are not monitored or implemented resulting in poor governance and board structure, policies and procedures	<ul style="list-style-type: none"> • A Governance health check is conducted every two years (using The Code of Good Governance, Governance Health Check by the Developing Governance Group). Following the Governance review, an action plan is developed, approved and monitored by the Board to ensure all recommendations are implemented.
Lack of openness and accountability	
Complaints procedure is not followed efficiently	<ul style="list-style-type: none"> • Complaints procedures are available to all staff, volunteers and customers. • The Supporter Care Manager oversees co-ordination and reporting of all complaints received. • Retail complaints log reviewed annually and complaints noted in the Directors report for each full Board meeting.

Legal and administrative information

Trustees of the charity

The following were members of the Board of Trustees (and also Directors of Concern (NI) for company law purposes) at the date on which the Concern (NI) financial statements were approved:

Paul Artherton
Tony McCusker
Marcella Monaghan
Wesley Moody
Ruairi Murray
Ann O'Dwyer

Company secretary

Alison Bartholomew

Registered Office

47 Frederick Street, Belfast, BT1 2LW

Auditor

KPMG, Chartered Accountants, 1 Stokes Place,
St. Stephen's Green, Dublin 2

Legal Advisor

CMG Cunningham Dickey
18 May Street, Belfast, BT1 4NL

Banker

Bank of Ireland, Belfast City Branch,
Belfast, BT1 2BA

Statement of trustees' responsibilities in respect of the trustees' report and the financial statements

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

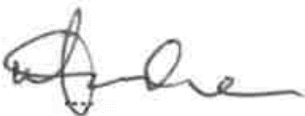
Company law requires the trustees to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as applied in accordance with the provisions of Companies Act 2006.

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 Charitable Company and of its income and expenditure for that year. In preparing these financial statements, the trustees are 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 Charitable Company'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 Charitable Company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine are 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 Charitable Company and to prevent and detect fraud and other irregularities.

On behalf of the board



Tony McCusker
Trustee

26 April 2024



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Concern Worldwide (Northern Ireland)

Report on the audit of the financial statements

We have audited the financial statements of Concern Worldwide (Northern Ireland) ("the charitable company") for the year ended 31 December 2023, which comprise the statement of financial activities, balance sheet and related notes, including the summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Report on the audit of the financial statements *(continued)*

Conclusions relating to going concern *(continued)*

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

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with management.

In addition, our risk assessment procedures included: inquiring with management as to the charitable company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether management has knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the charitable company's regulatory and legal correspondence; and reading Board and Board committee minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The charitable company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The charitable company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of any significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Report on the audit of the financial statements (continued)

Other information

The trustees 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 trustees' report, which constitutes the strategic report and 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.

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the trustees' report;
- in our opinion the information given in the trustees' report is consistent with the financial statements; and
- in our opinion the trustees' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of trustees for the financial statements

As explained more fully in their statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for: the preparation of the financial statements and for 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Report on the audit of the financial statements *(continued)*

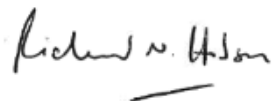
Auditor's responsibilities for the audit of the financial statements *(continued)*

Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report or for the opinions we have formed.



26 April 2024

Richard Hobson
Senior Statutory Auditor
for and on behalf of KPMG,
Statutory Auditor, Chartered Accountants
1 Stokes Place,
St Stephen's Green,
Dublin 2
Ireland

Concern Worldwide (Northern Ireland)

Statement of Financial Activities for the year ended 31 December 2023

	Notes	Restricted Funds Stg£	Unrestricted Funds Stg£	Total 2023 Stg£	Restricted Funds Stg£	Unrestricted Funds Stg£	Total 2022 Stg£
Income from:							
Trading and other income	2	21,926	693,186	715,112	14,748	587,640	602,388
Total income		21,926	693,186	715,112	14,748	587,640	602,388
Expenditure on:							
Raising funds	3	-	417,909	417,909	-	352,570	352,570
Charitable activities	3	21,926	274,574	296,500	14,748	233,752	248,500
Total expenditure		21,926	692,483	714,409	14,748	586,322	601,070
Net income for the year		-	703	703	-	1,318	1,318
Reconciliation of funds:							
Total funds brought forward		-	8,084	8,084	-	6,766	6,766
Total funds carried forward	11	-	8,787	8,787	-	8,084	8,084


The company had no recognised gains and losses in the financial year or preceding year other than those dealt with in the Statement of Financial Activities.

Concern Worldwide (Northern Ireland)
Balance Sheet as at 31 December 2023

	Notes	2023 Stg£	2022 Stg£
Fixed assets			
Tangible assets	7	<u>53,222</u>	<u>22,924</u>
Total fixed assets		53,222	22,924
Current assets			
Debtors and prepayments	8	33,369	13,396
Cash at bank and in hand	9	<u>524,728</u>	<u>439,412</u>
Total current assets		558,097	452,808
Creditors: amounts falling due within one year	10	<u>(602,532)</u>	<u>(467,648)</u>
Net current liabilities		<u>(44,435)</u>	<u>(14,840)</u>
Total net assets		<u>8,787</u>	<u>8,084</u>
The funds of the charity:			
Unrestricted funds	11	<u>8,787</u>	<u>8,084</u>
Total charity funds		<u>8,787</u>	<u>8,084</u>

The accompanying notes on pages 20 to 28 form an integral part of these financial statements. These financial statements on pages 18 to 28 were approved by the Board of Trustees and were signed on its behalf by:

On behalf of the Board



Tony McCusker
Trustee

26 April 2024

Notes forming part of the Financial Statements

1) ACCOUNTING POLICIES

The following accounting policies have been applied consistently in relation to the financial statements of Concern Worldwide Northern Ireland ("Concern (NI)").

a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the UK Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention and on a going concern basis.

In the application of the accounting policies the trustees are required to make judgements, estimates and assumptions and the most important area where judgment affects the financial statements and could impact the results of reported operations is listed in note 15.

Entity information

Concern Worldwide (Northern Ireland) ("Concern (NI)") is a company limited by guarantee registered in Northern Ireland (company number NI019332) and a registered charity (charity number NIC108592) with the Charity Commission for Northern Ireland. Concern Worldwide (UK) ("Concern (UK)") is the sole member of Concern (NI), therefore, Concern (NI) is regarded as a subsidiary of Concern (UK). Concern (NI) meets the definition of a Public Benefit Entity under FRS 102. Concern (NI) is VAT registered, VAT Registration No. 318 9098 69.

Cash flow statement

Concern (NI), as a qualifying entity, has chosen to take the exemption allowed by FRS 102 from the requirements to produce a cash flow statement as part of its financial statements because the cash flows of Concern (NI) are included in the consolidated cash flow statement prepared by Concern (UK).

b) Income

Income in the statement of financial activities is recognised only when the charity is legally entitled to the income, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by Concern (NI).

Donations

This is income from the public and is recognised in the period in which the organisation is entitled to the resource, when receipt is probable and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is recognised when the donations are received.

Notes forming part of the Financial Statements (continued)

Retail income

Trading income includes retail income from the sale of donated goods through shops and online stores hosted by third parties. Income is recognised net of value added tax. Donated goods for resale are recognised within retail income when they are sold.

Other income

Other income includes bank interest and income arising from other sources, like government grants. It is recognised in the period in which it becomes receivable.

Gift in kind

Concern (NI) recognises volunteers support in running the shops and valued their contributions by estimating the cost that Concern (NI) would have incurred through employing additional staff if volunteers were not available to provide the service. The estimate is based on current market rate salaries of staff that would need to be employed to replace volunteer support which is informed by the staff costs incurred by the Company during the year.

Any other gifts in kind are measured at their actual costs that would have been incurred.

c) Expenditure

Resources expended are analysed between costs of charitable activities and costs of raising funds. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefit is required in settlement and the amount of the obligation can be measured reliably.

Support costs are the costs associated with running the charity but cannot be attributed directly to a shop.

The cost of *charitable activities* comprises of a non-performance related grant made annually to transfer residual funds to its parent undertaking and it is recognised when approved.

Costs of raising funds

These include the costs associated with running of the shops such as advertising and campaign, occupancy costs and staff costs. All costs of raising funds are recognised on an accruals basis.

d) Funds

Concern (NI) reserves are made of unrestricted funds and are expendable at the discretion of the Board of Trustees ('the Board') in furtherance of the overall objectives of Concern (NI).

Restricted donations received in the year are transferred to the parent company to be expended on the particular purposes that the money was raised for or as specified by the relevant donor. Such purposes are within the overall aims of the organisation and the group.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Assets which cost less than £750 are not capitalised.

Notes forming part of the Financial Statements (continued)

Depreciation is calculated to write off the original cost of the tangible fixed assets, less estimated residual value, over their expected useful lives, on a straight line basis at the following annual rates:

Furniture & equipment - 10%

A full year's depreciation is charged in the year of acquisition with none in the year of disposal. Provision is also made for any impairment of tangible fixed assets below their carrying amounts.

f) Stocks

Unsold donated items are not included in closing stock since their cost is nil and their value is uncertain until sold.

g) Financial instruments

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand is comprised of cash on deposit at banks requiring less than 3 month notice of withdrawal.

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant.

h) Pensions

Concern (UK) makes payments into individual externally administered defined contribution pension schemes for qualifying members of staff and the costs are recharged to Concern (NI) and are shown in the statement of financial activities in the year to which they relate.

i) Taxation

Concern (NI) is exempt from taxation on its income and gains falling within Part II of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992. Irrecoverable value added tax is expensed as incurred.

j) Leases

Expenditure from operating lease rentals are charged on a straight-line basis over the lease terms. Rent incentives are charged on straight line basis over the lease term (length of the lease) or to the break clause if in place.

Notes forming part of the Financial Statements (continued)

2 INCOME FROM:	Restricted	Unrestricted	Total
	2023	2023	2023
	Stg£	Stg£	Stg£
Sale of the donated goods	-	539,793	539,793
Rag sales	-	8,907	8,907
<i>Total trading income</i>	-	548,700	548,700
Donations	21,926	44,790	66,716
Gift in kind	-	99,696	99,696
Total	21,926	693,186	715,112

Concern (NI) recognised Gift in Kind (GIK) to the value of £99,696 (2022: £95,866). It is an estimate of the volunteers' support in running the shops. The estimate is based on the cost the charity would have incurred through employing additional staff if volunteers did not provide this support.

INCOME FROM:	Restricted	Unrestricted	Total
	2022	2022	2022
	Stg£	Stg£	Stg£
Sale of the donated goods	-	446,718	446,718
Rag sales	-	8,816	8,816
<i>Total trading income</i>	-	455,534	455,534
Donations	14,748	28,189	42,937
Gift in kind	-	95,866	95,866
<i>Other income</i>			
Government grant (Job Start Scheme)	-	7,713	7,713
Miscellaneous income	-	338	338
Total	14,748	587,640	602,388

Notes forming part of the Financial Statements (continued)

3 EXPENDITURE ON:	Restricted	Unrestricted	Total
	2023	2023	2023
	Stg£	Stg£	Stg£
Retail:			
Campaigns	-	8,538	8,538
Occupancy & other direct costs	-	143,397	143,397
Staff costs	-	158,901	158,901
Gift in kind	-	99,696	99,696
Total direct costs	-	410,532	410,532
Support costs	-	7,377	7,377
Total cost of raising funds	-	417,909	417,909
Charitable activities:			
Grant to Concern (UK)	21,926	274,574	296,500
Total	21,926	692,483	714,409

During the year the residual profits were distributed in a form of non-performance related grant of £296,500 (2022: £248,500) to Concern (UK) in support of its charitable purposes. The restricted amounts represent donations received by Concern (NI) for specific appeals.

EXPENDITURE ON:	Restricted	Unrestricted	Total
	2022	2022	2022
	Stg£	Stg£	Stg£
Retail:			
Campaigns	-	5,044	5,044
Occupancy & other direct costs	-	117,358	117,358
Staff costs	-	121,560	121,560
Gift in kind	-	95,866	95,866
Total direct costs	-	339,828	339,828
Support costs	-	12,742	12,742
Total costs of raising funds	-	352,570	352,570
Charitable activities:			
Grant to Concern (UK)	14,748	233,752	248,500
Total	14,748	586,322	601,070

Notes forming part of the Financial Statements (continued)

4 SUPPORT COSTS

	Total 2023 Stg£	Total 2022 Stg£
Administration and Finance	<u>7,377</u>	<u>12,742</u>
Total	<u>7,377</u>	<u>12,742</u>

5 OTHER INFORMATION

2023 Stg£	2022 Stg£
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The net income for the year is after charging the following items:

Audit	4,527	4,434
Depreciation of tangible fixed assets	7,776	3,771
Payments under operating leases for premises	<u>83,937</u>	<u>76,721</u>

6 STAFF COSTS

Total 2023 Stg£	Total 2022 Stg£
--------------------------------	--------------------------------

Wages and salaries	137,801	104,320
Social welfare costs	10,605	9,311
Other pension costs	<u>10,495</u>	<u>7,929</u>
Total	<u>158,901</u>	<u>121,560</u>

Other pension costs include employer contributions to individual staff member pension schemes of £7,251 (2022: £5,229) as well as the cost of insurance policies that provide benefits in the event of the death or ongoing incapacity of staff members totalling £3,244 in 2023 (2022: £2,700).

The Directors, who are also the Trustees of Concern (NI) have not received remuneration in the year (2022: nil) or claimed any expenses (2022: nil).

There were no employees whose remuneration amounted to over £60,000 in the year (2022: nil).

The average number of employees during the year was 7 (2022: 6).

Notes forming part of the Financial Statements (continued)

7 TANGIBLE ASSETS

	Furniture & equipment 2023 Stg£
Cost	
At beginning of year	34,631
Additions in year	<u>38,074</u>
At end of year	<u>72,705</u>
Accumulated depreciation	
At beginning of year	11,707
Charge for year	<u>7,776</u>
At end of year	<u>19,483</u>
Net book value	
At 31 December 2023	<u>53,222</u>
At 31 December 2022	<u>22,924</u>

8 DEBTORS AND PREPAYMENTS

	2023 Stg£	2022 Stg£
VAT receivable	4,554	3,838
Accrued income	12,501	1,719
Other debtors and prepayments	<u>16,314</u>	<u>7,839</u>
	<u>33,369</u>	<u>13,396</u>

9 CASH AT BANK AND IN HAND

	2023 Stg£	2022 Stg£
Funds held in banks	<u>524,728</u>	<u>439,412</u>

Notes forming part of the Financial Statements (continued)

10 CREDITORS:

Amounts falling due within one year	2023	2022
	Stg£	Stg£
Accruals	23,858	12,000
Sundry creditors	9,218	8,684
Trade creditors	2,294	8,854
Amount due to parent undertaking	567,162	438,110
	<u>602,532</u>	<u>467,648</u>

Grant payment to the parent is made after the year end.

11 FUNDS

Reconciliation of funds

	Unrestricted	Total	Total
	Funds	2023	2022
	Stg£	Stg£	Stg£
Total funds at beginning of year	8,084	8,084	6,766
Net income for the year	703	703	1,318
Total funds at end of year	<u>8,787</u>	<u>8,787</u>	<u>8,084</u>

12 COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases in respect of premises for use by the Company:

Total payments due within:	2023	2022
	Stg£	Stg£
- one year	54,500	54,332
- two to five years	53,643	106,591
- more than five years	-	-
	<u>108,143</u>	<u>160,923</u>

13 RELATED PARTY DISCLOSURE

The charity has availed of the exemption under FRS102.33.1A – Related Party Disclosures, not to give details of related party transactions with group companies, as it is a wholly owned subsidiary of Concern (UK), a company incorporated in the United Kingdom, which is preparing consolidated financial statements which include this charity, and such financial statements are publicly available.

Notes forming part of the to the Financial Statements (continued)

14 POST BALANCE SHEET EVENTS

There have been no post balance sheet events that would require adjustment to or disclosure in these financial statements.

15 ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing the financial statements, the Trustees are required to make estimates, judgements and assumptions. The most important area where the judgements affect the financial statements is as follows:

In applying the income and expenditure principles of the Charities SORP, Concern (NI) recognised volunteers support in running the shops and valued their contributions by estimating the cost that Concern (NI) would have incurred through employing additional staff if volunteers were not available to provide the service. The Trustees estimate is based on current market rate salaries of staff that would need to be employed to replace volunteer support.

16 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Board on 26 April 2024.

Concern Worldwide (Northern Ireland)

Northern Ireland - Charity number 108592

Annual report

Concern Worldwide (Northern Ireland)

Annual Report and Accounts 2023

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Trustees' report (Incorporating a strategic and annual report)

The trustees are pleased to present their annual report and audited financial statements of Concern Worldwide (Northern Ireland) for the year ended 31 December 2023.

Overview

The company was previously known as Concern Worldwide (UK) and on 1 January 2004 it changed its name to Concern Worldwide (Northern Ireland). On 1 January 2004, Concern Worldwide (UK), a related company with the same ultimate parent, became the sole member of Concern Worldwide (Northern Ireland) and took over its assets and activities, it also assumed responsibility for discharging its liabilities.

Concern Worldwide (Northern Ireland) was dormant from the beginning of 2004 to February 2019.

In March 2019 Concern Worldwide (UK), ('Concern (UK)') and Concern Worldwide (Northern Ireland), ('Concern (NI)'), agreed that in furtherance of their shared mission, Concern (NI) took over, operate and manage all retail activities conducted through the charity shops in Northern Ireland (the 'Retail Outlets') and that Concern (UK) would provide oversight, administrative and other services to Concern (NI) in order to support it in those retail activities. No assets or liabilities were moved from Concern (UK) to Concern (NI).

Concern Worldwide (Northern Ireland), ('Concern (NI)'), company number NI019332, is a limited company by guarantee, of which the sole member is Concern Worldwide (UK) ('Concern (UK)').

Concern (NI) is registered as a charity with Charity Commission for Northern Ireland (charity number NIC108592).

Concern (UK) is a limited company by guarantee, (company number 4323646) and a registered charity in England and Wales (Registered Number 1092236) and in Scotland (registered Number SCO38107) and its sole member is Concern Worldwide.

Objectives and activities for the public benefit

The Charity's objective is:

Working towards the elimination of poverty in the world's poorest countries and regions, the relief of people in need of humanitarian assistance, and to support the work of Concern (UK) in furtherance of its charitable purposes.

The beneficiaries of our work are people in the poorest communities and in need of humanitarian assistance who receive support and aid through the relief and development programmes of Concern Worldwide.

Concern (NI) carries out these objectives by:

- Operating charity shops for the sale of donated and new stock to raise funds to support the work of Concern (UK).
- Raising awareness of Concern (UK)'s work, including campaigns and appeals to support its work towards the elimination of poverty in the world's poorest countries and regions and relief of people in need of humanitarian assistance.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of Concern (NI) and in planning future activities.

The funds raised by Concern (NI) are in support of the shared mission of Concern (NI) and Concern (UK) and funds transferred to Concern (UK) are in support of:-

- The elimination of poverty in the world's poorest countries and regions

The direct benefits which flow from this include giving people living in extreme poverty the tools to ensure they are able to earn a sustainable living, helping them to learn new skills, improve the productivity and nutritional value of their crops and set up small businesses to generate more income.

- The relief of people in need of humanitarian assistance

The direct benefits which flow from this include providing emergency aid, including life-saving nutrition, access to clean water, hygiene and health services to acutely malnourished children.

These benefits are demonstrated through the monitoring and evaluation of programmes, including internal and external reviews of the work. Part of Concern's adherence to quality programme work means ensuring that independent evaluations take place at the end of every overseas programme.

There can be a risk of harm to Concern staff and programme partners in some countries and regions where the Concern Worldwide group delivers programmes, in particular, any areas of conflict, or during humanitarian emergencies and natural disasters. Concern (NI) Trustees are satisfied that there are appropriate policies and procedures in place in Concern (UK) and the Concern Worldwide group to minimise and mitigate risks and ensure that the programme benefits outweigh any potential risks. The beneficiaries are people living in extreme poverty in the world's poorest communities and people in need of emergency relief in humanitarian disasters. There is no private benefit flowing from any of the purposes.

Concern (NI)'s retail outlets also provide the following direct benefits to customers, stock donors and our volunteers

- Our customers benefit from the purchase of quality goods, which have been donated to Concern (NI) shops.
- Our stock donors are contributing to the environment by recycling goods.
- Our volunteers receive induction and training in the operation of a charity retail shop, giving them an overview of the retail environment and preparing them for potential jobs in the retail sector, if appropriate.
- The volunteers are part of a shop team and benefit from the support and social engagement of our staff and their fellow volunteers, supporting their personal and social needs.
- Volunteers support our shops in offering good quality, keenly priced donated stock for sale, thereby offering a service to the local community and contributing to the local economy.

Strategic report: our work in 2023

All our shops performed well in 2023. Excluding Gift in kind, they achieved growth of 23% compared to 2022. It is worth noting that even with the delay in opening our new Lisburn Road shop, which was originally planned for Q4 2023, we still achieved our overall budget, thanks to the underlying growth in the seven shops which were trading in 2023.

Our experience is largely in line with the Charity Retail sector across the UK. While the cost-of-living crisis could be said to be favourable to the sector, with increased footfall and growth in sales, we share the concern across the sector about the quantity and quality of donated stock. We have noticed a decline in higher-quality donations as people hold on to quality items longer and the growth in selling directly on platforms like Vinted and Depop may also pose a challenge to our stock donations in the future. However, the quantity and quality of our stock donations has been good throughout 2023 and this has not had a significant impact on our income in 2023.

Our volunteers have continued to provide us with high levels of support, in particular at our four volunteer-led shops which operate entirely with volunteers throughout the year. It is also worth noting that we recruited three new volunteers to our Concern NI Board in 2023. We are extremely grateful to all our volunteers for all their hard work and commitment throughout 2023.

In 2023 Concern (NI) operated the following seven retail shops:

- **Ballycastle: 61 Castle Street, Ballycastle, Co. Antrim, BT54 6AS**
The Ballycastle shop is a charity shop selling a wide range of donated stock and was first opened in 1983.
- **Newcastle: Unit 1, Newcastle Shopping Centre, Main Street, Newcastle, Co. Down, BT33 0ES.**
The Newcastle shop is a charity shop selling a wide range of donated stock and was first opened in 1992.
- **Derry: 29 Ferryquay Street, Derry, BT48 6JB**
The Derry shop is a secondhand bookshop selling a wide range of donated books, videos and music and was opened in March 2016.
- **Holywood: 22 Church Road, Holywood, Co. Down, BT18 9AQ**
The Holywood shop is a secondhand bookshop selling a wide range of donated books, videos, music and board games and was opened in March 2017.
- **Ormeau Road, Belfast: 399 – 401 Ormeau Road, Belfast, BT7 3FS**
The Ormeau Road, Belfast shop is a charity shop selling a wide range of donated stock and was first opened in December 2017.
- **Antrim Road, Belfast: Unit 3, Antrim Road Plaza, 471- 473 Antrim Road, Belfast, BT15 3BP**
The Antrim Road, Belfast shop is a charity shop selling a wide range of donated stock and was opened in 2021.

- **125 Andersonstown Road, Belfast, BT11 9BT (opened in March 2023)**
The Andersonstown Road, Belfast shop is a charity shop selling a wide range of donated stock and was opened at the end of March 2023.

Review of 2023 objectives.

Our 2023 objectives and activities were:

To successfully operate our charity shops for the sale of donated and new stock to raise funds to support the work of Concern (UK), including to:

- Successfully open our 7th Concern shop.
- Maximise the income, profitability, and net fundraising income raised for Concern (UK).
- Continue to recruit, retain and develop shop staff and volunteer teams, to provide an excellent customer and donor experience across all retail outlets.
- Raise funds for Concern (UK) Emergency Appeals, as appropriate.
- Implement a Retail Gift Aid Scheme in selected shops.
- Grow on-line trading in partnership with our online partner Haru.
- Maximise the recycling income generated at each shop.
- Develop plans for our 8th Concern shop.
- Raise awareness of Concern (UK)'s work, including campaigns and appeals to support its work towards the elimination of poverty in the world's poorest countries and regions and the relief of people in need of humanitarian assistance.

Specific retail initiatives planned for 2023 included:

- **Mid-term review of our 2022-2025 Retail Strategic Plan**
In September 2023 we completed a mid-term review of our 2022-2025 Concern (NI) Retail Strategic Plan. The Concern (NI) strategy aligns closely with the Concern (UK) Plan (2021-2025), sets out a clear contribution to the overall organisation and provides a clear direction for our annual operational plan activities and budgets. Our strategic goals are:
 - Goal 1.** Grow our gross and net retail income, through the expansion of the current network of shops, growth of our stock donations and the implementation of Gift Aid. Under the mid-term review we endorsed the ambition to grow our income and expand our network of shops.
 - Goal 2.** Grow our customer and stock donor base through the development of digital and local partnerships. Due to resource constraints and the focus on Goal 1 and 3, following the mid-term review we agreed to scale back our ambition under Goal 2 and we will now aim to test digital and local partnerships during the period of the strategic plan with a view to developing these post 2025 and beyond.
 - Goal 3.** Deliver excellent customer experience through highly motivated staff and volunteer teams. Under the mid-term review we re-affirmed our commitment to delivering excellent customer service through our staff and volunteer teams.
- **Open Andersonstown Road shop**
We completed the fit out work on the new premises and the new Andersonstown Road

shop opened for business at the end of March 2023.

- **Implementation and development of Retail Gift Aid**

We are now operating the Retail Gift Aid scheme in all of our staff-managed shops, Ormeau Road, Antrim Road and Andersonstown Road, Belfast. Take up of the Gift Aid scheme amongst our stock donors has been very good.

- **Partnerships**

Our plans originally included exploring opportunities for partnerships to increase the volume and quality of stock donations. However, following our mid-term review of our strategy and recognising the resource constraints in our retail team, we agreed that only a limited test of partnerships would be feasible before the end of the strategic plan period by the end of 2025.

- **On-line**

As with partnerships, following the mid-term review of our strategic plan we will aim to test digital sales channels and opportunities using established platforms before the end of the strategic plan period at the end of 2025.

- **Growth in volunteer numbers**

We continued to see steady growth in volunteering with a 12% increase to 113 volunteers in 2023 (like-for-like comparison was 101 for 2022) across 6 shops. Taking our new Andersonstown Road shop into account we now have a team of 119 volunteers, an increase of 18% compared to 2022.

- **Staff and volunteer training**

We have continued to support and train our staff and volunteer teams to ensure compliance with our policies, procedures etc. within the shops, and to support our teams in delivering an excellent donor and customer experience.

- **Plan for new 8th Concern Shop**

In Q4 2023 we identified the premises for new shop 8, agreed heads of terms and began planning for the opening of the shop on Lisburn Road, Belfast in 2024. Staffing constraints delayed the planning and it is now anticipated that the shop will open in Q2 2024.

Concern (UK) fundraising support

During 2023, the shops supported Concern (UK)'s fundraising campaigns and appeals, in particular:

- **DEC Turkey-Syria Earthquake Appeal**

The DEC Turkey-Syria Earthquake Appeal launched in February 2023 to raise urgent funds to help those affected by this disaster. Concern was able to use its appeal funds to provide emergency support including shelter, food, essential non-food supplies, sanitation, clean water and psychological support.

Staff and volunteers

Our retail operations remain managed by the Retail Development Manager under the direction of the Northern Ireland Director who is employed by Concern (UK).

Volunteer numbers increased by 18% in 2023 (12% like-for-like increase).

Shop	No. of volunteers 2023	No. of volunteers 2022
Ballycastle	26	26
Derry	22	19
Hollywood	27	25
Newcastle	17	14
Ormeau Road	14	13
Antrim Road	7	4
Andersonstown Road	6	-
Total	119	101

Volunteers give their time, energy and skills in a wide range of areas including; sorting donated stock, pricing goods for sale, merchandising, window displays, customer service, serving on the shop committees, and on our Concern (NI) Board. We greatly appreciate the continued support and dedication of all the shop and Board volunteers.

Our shop volunteers have the opportunity to specialise in specific tasks allowing them to use or develop their skills in merchandising, stock control, and finance. Without the commitment and hard work of our volunteers, our shops would not be able to operate.

In 2023 we recruited three new volunteer trustees to our Concern (NI) Board which oversees our retail operations. We are extremely grateful for the knowledge, skills and expertise that our trustees bring to our Board in fulfilling their governance and oversight responsibilities.

Plans for future periods

Our plans for 2024 include:

- **New shop 8 - Lisburn Road, Belfast**
In Q4 2023 we identified the premises for new shop 8, agreed heads of terms and began planning for the opening of the shop on Lisburn Road, Belfast in 2024. Staffing constraints delayed the planning and fit out and it is now anticipated that the shop will open in Q2 2024.
- **Maximise Gift Aid in all our managed shops**
Providing ongoing training and support to staff and volunteers in our Belfast shops to maximise Gift Aid income.
- **Secure a new site for shop 9 with the aim of opening in Q4 2024 / early 2025**
Identify premises and complete negotiation with the aim of opening new shop 9 in Q4 2024 / Q1 2025.
- **Identify partnership opportunities for testing in 2025**

Research potential local partnership opportunities with the aim of increasing quality stock donations, with a view to testing the partnerships in 2025.

- **Explore opportunities for testing online sales in 2025**

Research potential digital platforms for testing online sales in 2025.

- **Implement Emergency Appeal FR plans (as required)**

- **Volunteers**

Increase volunteer numbers to support shop trading hours and income growth.

- **Staff and volunteer training**

Continue to support and train staff and volunteer teams to ensure compliance with laws and regulations and maintain and deliver excellent donor and customer experience.

Financial review

The financial outcome for 2023 is set out in the Statement of Financial Activities on page 18.

In 2023 Concern (NI) raised total income of £715,112 (2022: £602,388), including Gift in Kind income of £99,696 (2022: £95,866). Trading income of £548,700 (2022: £455,534) was achieved through the sale of donated goods £539,793 (2022: £446,718) and rag sales £8,907 (2022: £8,816). The charity also received cash donations from its supporters of £66,716 (2022: £42,937).

The total expenditure in 2023 was £714,409 (2022: £601,070). The cost of raising funds was £417,909 (2022: £352,570), including £99,696 (2022: £95,866) of Gift in Kind and the cost incurred by shops of £318,213 (2022: £256,704). The increased costs in comparison to 2022 are mainly due to operations associated with the new shops being open in 2023 and 2022.

In the 2023 year Concern (NI) made a grant of £296,500 (2022: £248,500) to Concern (UK) in support of its charitable objectives.

Reserves policy

Concern (NI) and Concern (UK) have agreed to transfer any profit available during each year in a form of a grant to Concern (UK) in support of the overseas and development programmes of Concern Worldwide and it forms part of the ultimate Group reserves. In return, Concern (UK) has agreed to support Concern (NI) in its retail activities, including providing sufficient working capital in a form of a loan if necessary to enable Concern (NI) to pursue its retail activities. Therefore, the reserves at 31 December 2023 have been kept at minimal level to make the funds available to the Group and amounted to £8,787 (they are listed in note 11 to the financial statements).

The Board believes that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board continues to adopt the going concern basis in preparing the financial statements.

Our organisation

Legal structure

Concern Worldwide (Northern Ireland), ('Concern (NI)'), company number **NI019332**, is a limited company by guarantee, of which the sole member is Concern Worldwide (UK) ('Concern (UK)'), and it operates retail shops as a charity (charity number **NIC108592**) to raise funds in furtherance of the shared mission of Concern (UK) and Concern (NI).

Concern (UK) is a limited company by guarantee, (company number 4323646) and a registered charity in England and Wales (Registered Number 1092236) and in Scotland (registered Number SCO38107) and its sole member is Concern Worldwide.

Governance

Trustees are recruited and appointed after consultation with the Board of Trustees of Concern (UK).

There are six Trustees of Concern (NI) (see page 12) and they attended four meetings during the year: three Board meetings in April, September and November 2023 to review annual plans, budget, budget revisions and performance, and an additional Board meeting in June 2023 to review and provide approval of a new shop proposal.

Risk management

Concern (NI) adheres to the policies and procedures of Concern (UK) (as agreed in the Memorandum of Understanding between the two organisations), and they are reviewed and updated as required by Concern (UK). These include policies addressing compliance with bribery, fraud, money-laundering and counter-terrorism laws and safeguarding as well as any other relevant legislation and regulations. Concern (UK) informs the Board of Concern (NI) of any issues involving funds provided by Concern (NI) to Concern (UK).

The Trustees of Concern (NI) receive reports allowing them to review and agree mitigating actions for major risks affecting the retail operations. Principal risks are reviewed by the Board, at least bi-annually and are identified below:

Risk area and risk identified	How risk is managed
<p>Lack of trustee oversight of CNI Retail Fundraising</p> <p>Trustees do not have sufficient oversight over the retail plans or are unaware of all activities undertaken, plans and targets are unclear, performance is inadequately monitored, resulting in income shortfalls or overspends and reputational risk</p>	<ul style="list-style-type: none"> The Trustees meet regularly (at least 3 times a year) to review and discuss Concern (NI) strategy, plans, financial performance and risk register.

Risk area and risk identified	How risk is managed
Retail staff and volunteers are not adequately supervised	
Trustees lack systems to sufficiently monitor delegated activities/ reporting procedures are inadequate or unclear	<ul style="list-style-type: none"> • Staff: The Trustees receive reports at each meeting, including updates on staff issues (including proposals for any staff changes), staff training and compliance. • Volunteers: Trustees receive updates on our volunteer policy and procedures, volunteer recruitment, volunteer numbers, training and compliance.
Charity's reputation, money and other assets are not properly protected	
Insufficient consideration given to potential reputational, financial and asset risks associated with Concern (NI) retail activities or examples of poor practice are undetected	<ul style="list-style-type: none"> • The Trustees review retail activities on a rolling basis, including plans, budgets, compliance and reputational risks. • The Trustees approve all new shop proposals and review shop performance at all lease break clauses, as required. Legal advice is obtained on all new shop leases and new lease agreements are reviewed and signed by a Concern (NI) Board Representative and Concern (UK) Executive Director. • Retail complaints log reviewed annually and complaints noted in the Directors report for each full Board meeting.
Charity is a victim of error or fraud causing financial and reputational damage	<ul style="list-style-type: none"> • Shop financial procedures are followed by staff and shop weekly returns are monitored by our Supporter Care team. • Annual External Audit includes Concern (NI) Retail operations and our Concern Worldwide Internal Audit team audit retail every 3 years (minimum), and recommendations are implemented.
Law and recognised standards are not followed	
Lack of adequate systems to ensure that Retail staff are aware of and comply with regulatory and legal obligations.	<ul style="list-style-type: none"> • The Trustees are kept updated on changes in Charity Retail legislation and Charity Retail Association (CRA) guidance through the Board reports. • The Risk Register is reviewed by the Trustees bi-annually updating the Board on risk including, Health and Safety, Fire Risk, Safeguarding, Data Protection.
Good governance standards are not monitored or implemented resulting in poor governance and board structure, policies and procedures	<ul style="list-style-type: none"> • A Governance health check is conducted every two years (using The Code of Good Governance, Governance Health Check by the Developing Governance Group). Following the Governance review, an action plan is developed, approved and monitored by the Board to ensure all recommendations are implemented.
Lack of openness and accountability	
Complaints procedure is not followed efficiently	<ul style="list-style-type: none"> • Complaints procedures are available to all staff, volunteers and customers. • The Supporter Care Manager oversees co-ordination and reporting of all complaints received. • Retail complaints log reviewed annually and complaints noted in the Directors report for each full Board meeting.

Legal and administrative information

Trustees of the charity

The following were members of the Board of Trustees (and also Directors of Concern (NI) for company law purposes) at the date on which the Concern (NI) financial statements were approved:

Paul Artherton
Tony McCusker
Marcella Monaghan
Wesley Moody
Ruairi Murray
Ann O'Dwyer

Company secretary

Alison Bartholomew

Registered Office

47 Frederick Street, Belfast, BT1 2LW

Auditor

KPMG, Chartered Accountants, 1 Stokes Place,
St. Stephen's Green, Dublin 2

Legal Advisor

CMG Cunningham Dickey
18 May Street, Belfast, BT1 4NL

Banker

Bank of Ireland, Belfast City Branch,
Belfast, BT1 2BA

Statement of trustees' responsibilities in respect of the trustees' report and the financial statements

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

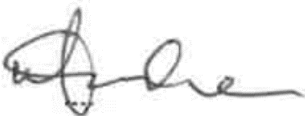
Company law requires the trustees to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as applied in accordance with the provisions of Companies Act 2006.

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 Charitable Company and of its income and expenditure for that year. In preparing these financial statements, the trustees are 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 Charitable Company'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 Charitable Company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine are 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 Charitable Company and to prevent and detect fraud and other irregularities.

On behalf of the board



Tony McCusker
Trustee

26 April 2024



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Concern Worldwide (Northern Ireland)

Report on the audit of the financial statements

We have audited the financial statements of Concern Worldwide (Northern Ireland) ("the charitable company") for the year ended 31 December 2023, which comprise the statement of financial activities, balance sheet and related notes, including the summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Report on the audit of the financial statements *(continued)*

Conclusions relating to going concern *(continued)*

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

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with management.

In addition, our risk assessment procedures included: inquiring with management as to the charitable company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether management has knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the charitable company's regulatory and legal correspondence; and reading Board and Board committee minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The charitable company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The charitable company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of any significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Report on the audit of the financial statements (continued)

Other information

The trustees 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 trustees' report, which constitutes the strategic report and 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.

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the trustees' report;
- in our opinion the information given in the trustees' report is consistent with the financial statements; and
- in our opinion the trustees' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of trustees for the financial statements

As explained more fully in their statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for: the preparation of the financial statements and for 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Report on the audit of the financial statements *(continued)*

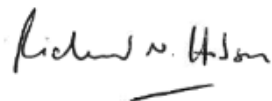
Auditor's responsibilities for the audit of the financial statements *(continued)*

Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report or for the opinions we have formed.



26 April 2024

Richard Hobson
Senior Statutory Auditor
for and on behalf of KPMG,
Statutory Auditor, Chartered Accountants
1 Stokes Place,
St Stephen's Green,
Dublin 2
Ireland

Concern Worldwide (Northern Ireland)

Statement of Financial Activities for the year ended 31 December 2023

	Notes	Restricted Funds Stg£	Unrestricted Funds Stg£	Total 2023 Stg£	Restricted Funds Stg£	Unrestricted Funds Stg£	Total 2022 Stg£
Income from:							
Trading and other income	2	21,926	693,186	715,112	14,748	587,640	602,388
Total income		<u>21,926</u>	<u>693,186</u>	<u>715,112</u>	<u>14,748</u>	<u>587,640</u>	<u>602,388</u>
Expenditure on:							
Raising funds	3	-	417,909	417,909	-	352,570	352,570
Charitable activities	3	21,926	274,574	296,500	14,748	233,752	248,500
Total expenditure		<u>21,926</u>	<u>692,483</u>	<u>714,409</u>	<u>14,748</u>	<u>586,322</u>	<u>601,070</u>
Net income for the year		<u>-</u>	<u>703</u>	<u>703</u>	<u>-</u>	<u>1,318</u>	<u>1,318</u>
Reconciliation of funds:							
Total funds brought forward		-	8,084	8,084	-	6,766	6,766
Total funds carried forward	11	<u>-</u>	<u>8,787</u>	<u>8,787</u>	<u>-</u>	<u>8,084</u>	<u>8,084</u>

The company had no recognised gains and losses in the financial year or preceding year other than those dealt with in the Statement of Financial Activities.

Concern Worldwide (Northern Ireland)
Balance Sheet as at 31 December 2023

	Notes	2023 Stg£	2022 Stg£
Fixed assets			
Tangible assets	7	<u>53,222</u>	<u>22,924</u>
Total fixed assets		53,222	22,924
Current assets			
Debtors and prepayments	8	33,369	13,396
Cash at bank and in hand	9	<u>524,728</u>	<u>439,412</u>
Total current assets		558,097	452,808
Creditors: amounts falling due within one year	10	<u>(602,532)</u>	<u>(467,648)</u>
Net current liabilities		<u>(44,435)</u>	<u>(14,840)</u>
Total net assets		<u>8,787</u>	<u>8,084</u>
 The funds of the charity:			
Unrestricted funds	11	<u>8,787</u>	<u>8,084</u>
Total charity funds		<u>8,787</u>	<u>8,084</u>

The accompanying notes on pages 20 to 28 form an integral part of these financial statements. These financial statements on pages 18 to 28 were approved by the Board of Trustees and were signed on its behalf by:

On behalf of the Board



Tony McCusker
Trustee

26 April 2024

Notes forming part of the Financial Statements

1) ACCOUNTING POLICIES

The following accounting policies have been applied consistently in relation to the financial statements of Concern Worldwide Northern Ireland ("Concern (NI)").

a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the UK Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention and on a going concern basis.

In the application of the accounting policies the trustees are required to make judgements, estimates and assumptions and the most important area where judgment affects the financial statements and could impact the results of reported operations is listed in note 15.

Entity information

Concern Worldwide (Northern Ireland) ("Concern (NI)") is a company limited by guarantee registered in Northern Ireland (company number NI019332) and a registered charity (charity number NIC108592) with the Charity Commission for Northern Ireland. Concern Worldwide (UK) ("Concern (UK)") is the sole member of Concern (NI), therefore, Concern (NI) is regarded as a subsidiary of Concern (UK). Concern (NI) meets the definition of a Public Benefit Entity under FRS 102. Concern (NI) is VAT registered, VAT Registration No. 318 9098 69.

Cash flow statement

Concern (NI), as a qualifying entity, has chosen to take the exemption allowed by FRS 102 from the requirements to produce a cash flow statement as part of its financial statements because the cash flows of Concern (NI) are included in the consolidated cash flow statement prepared by Concern (UK).

b) Income

Income in the statement of financial activities is recognised only when the charity is legally entitled to the income, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by Concern (NI).

Donations

This is income from the public and is recognised in the period in which the organisation is entitled to the resource, when receipt is probable and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is recognised when the donations are received.

Notes forming part of the Financial Statements (continued)

Retail income

Trading income includes retail income from the sale of donated goods through shops and online stores hosted by third parties. Income is recognised net of value added tax. Donated goods for resale are recognised within retail income when they are sold.

Other income

Other income includes bank interest and income arising from other sources, like government grants. It is recognised in the period in which it becomes receivable.

Gift in kind

Concern (NI) recognises volunteers support in running the shops and valued their contributions by estimating the cost that Concern (NI) would have incurred through employing additional staff if volunteers were not available to provide the service. The estimate is based on current market rate salaries of staff that would need to be employed to replace volunteer support which is informed by the staff costs incurred by the Company during the year.

Any other gifts in kind are measured at their actual costs that would have been incurred.

c) Expenditure

Resources expended are analysed between costs of charitable activities and costs of raising funds. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefit is required in settlement and the amount of the obligation can be measured reliably.

Support costs are the costs associated with running the charity but cannot be attributed directly to a shop.

The cost of *charitable activities* comprises of a non-performance related grant made annually to transfer residual funds to its parent undertaking and it is recognised when approved.

Costs of raising funds

These include the costs associated with running of the shops such as advertising and campaign, occupancy costs and staff costs. All costs of raising funds are recognised on an accruals basis.

d) Funds

Concern (NI) reserves are made of unrestricted funds and are expendable at the discretion of the Board of Trustees ('the Board') in furtherance of the overall objectives of Concern (NI).

Restricted donations received in the year are transferred to the parent company to be expedited on the particular purposes that the money was raised for or as specified by the relevant donor. Such purposes are within the overall aims of the organisation and the group.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Assets which cost less than £750 are not capitalised.

Notes forming part of the Financial Statements (continued)

Depreciation is calculated to write off the original cost of the tangible fixed assets, less estimated residual value, over their expected useful lives, on a straight line basis at the following annual rates:

Furniture & equipment - 10%

A full year's depreciation is charged in the year of acquisition with none in the year of disposal. Provision is also made for any impairment of tangible fixed assets below their carrying amounts.

f) Stocks

Unsold donated items are not included in closing stock since their cost is nil and their value is uncertain until sold.

g) Financial instruments

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand is comprised of cash on deposit at banks requiring less than 3 month notice of withdrawal.

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant.

h) Pensions

Concern (UK) makes payments into individual externally administered defined contribution pension schemes for qualifying members of staff and the costs are recharged to Concern (NI) and are shown in the statement of financial activities in the year to which they relate.

i) Taxation

Concern (NI) is exempt from taxation on its income and gains falling within Part II of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992. Irrecoverable value added tax is expensed as incurred.

j) Leases

Expenditure from operating lease rentals are charged on a straight-line basis over the lease terms. Rent incentives are charged on straight line basis over the lease term (length of the lease) or to the break clause if in place.

Notes forming part of the Financial Statements (continued)

2 INCOME FROM:	Restricted	Unrestricted	Total
	2023	2023	2023
	Stg£	Stg£	Stg£
Sale of the donated goods	-	539,793	539,793
Rag sales	-	8,907	8,907
<i>Total trading income</i>	-	548,700	548,700
Donations	21,926	44,790	66,716
Gift in kind	-	99,696	99,696
Total	21,926	693,186	715,112

Concern (NI) recognised Gift in Kind (GIK) to the value of £99,696 (2022: £95,866). It is an estimate of the volunteers' support in running the shops. The estimate is based on the cost the charity would have incurred through employing additional staff if volunteers did not provide this support.

INCOME FROM:	Restricted	Unrestricted	Total
	2022	2022	2022
	Stg£	Stg£	Stg£
Sale of the donated goods	-	446,718	446,718
Rag sales	-	8,816	8,816
<i>Total trading income</i>	-	455,534	455,534
Donations	14,748	28,189	42,937
Gift in kind	-	95,866	95,866
<i>Other income</i>			
Government grant (Job Start Scheme)	-	7,713	7,713
Miscellaneous income	-	338	338
Total	14,748	587,640	602,388

Notes forming part of the Financial Statements (continued)

3 EXPENDITURE ON:	Restricted	Unrestricted	Total
	2023	2023	2023
	Stg£	Stg£	Stg£
Retail:			
Campaigns	-	8,538	8,538
Occupancy & other direct costs	-	143,397	143,397
Staff costs	-	158,901	158,901
Gift in kind	-	99,696	99,696
Total direct costs	-	410,532	410,532
Support costs	-	7,377	7,377
Total cost of raising funds	-	417,909	417,909
Charitable activities:			
Grant to Concern (UK)	21,926	274,574	296,500
Total	21,926	692,483	714,409

During the year the residual profits were distributed in a form of non-performance related grant of £296,500 (2022: £248,500) to Concern (UK) in support of its charitable purposes. The restricted amounts represent donations received by Concern (NI) for specific appeals.

EXPENDITURE ON:	Restricted	Unrestricted	Total
	2022	2022	2022
	Stg£	Stg£	Stg£
Retail:			
Campaigns	-	5,044	5,044
Occupancy & other direct costs	-	117,358	117,358
Staff costs	-	121,560	121,560
Gift in kind	-	95,866	95,866
Total direct costs	-	339,828	339,828
Support costs	-	12,742	12,742
Total costs of raising funds	-	352,570	352,570
Charitable activities:			
Grant to Concern (UK)	14,748	233,752	248,500
Total	14,748	586,322	601,070

Notes forming part of the Financial Statements (continued)

4 SUPPORT COSTS

	Total 2023 Stg£	Total 2022 Stg£
Administration and Finance	<u>7,377</u>	<u>12,742</u>
Total	<u>7,377</u>	<u>12,742</u>

5 OTHER INFORMATION

2023 Stg£	2022 Stg£
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The net income for the year is after charging the following items:

Audit	4,527	4,434
Depreciation of tangible fixed assets	7,776	3,771
Payments under operating leases for premises	<u>83,937</u>	<u>76,721</u>

6 STAFF COSTS

	Total 2023 Stg£	Total 2022 Stg£
Wages and salaries	137,801	104,320
Social welfare costs	10,605	9,311
Other pension costs	<u>10,495</u>	<u>7,929</u>
Total	<u>158,901</u>	<u>121,560</u>

Other pension costs include employer contributions to individual staff member pension schemes of £7,251 (2022: £5,229) as well as the cost of insurance policies that provide benefits in the event of the death or ongoing incapacity of staff members totalling £3,244 in 2023 (2022: £2,700).

The Directors, who are also the Trustees of Concern (NI) have not received remuneration in the year (2022: nil) or claimed any expenses (2022: nil).

There were no employees whose remuneration amounted to over £60,000 in the year (2022: nil).

The average number of employees during the year was 7 (2022: 6).

Notes forming part of the Financial Statements (continued)

7 TANGIBLE ASSETS

	Furniture & equipment 2023 Stg£
Cost	
At beginning of year	34,631
Additions in year	38,074
At end of year	<u>72,705</u>
Accumulated depreciation	
At beginning of year	11,707
Charge for year	7,776
At end of year	<u>19,483</u>
Net book value	
At 31 December 2023	<u>53,222</u>
At 31 December 2022	<u>22,924</u>

8 DEBTORS AND PREPAYMENTS

	2023 Stg£	2022 Stg£
VAT receivable	4,554	3,838
Accrued income	12,501	1,719
Other debtors and prepayments	16,314	7,839
	<u>33,369</u>	<u>13,396</u>

9 CASH AT BANK AND IN HAND

	2023 Stg£	2022 Stg£
Funds held in banks	<u>524,728</u>	<u>439,412</u>

Notes forming part of the Financial Statements (continued)

10 CREDITORS:

Amounts falling due within one year	2023	2022
	Stg£	Stg£
Accruals	23,858	12,000
Sundry creditors	9,218	8,684
Trade creditors	2,294	8,854
Amount due to parent undertaking	567,162	438,110
	<u>602,532</u>	<u>467,648</u>

Grant payment to the parent is made after the year end.

11 FUNDS

Reconciliation of funds

	Unrestricted	Total	Total
	Funds	2023	2022
	Stg£	Stg£	Stg£
Total funds at beginning of year	8,084	8,084	6,766
Net income for the year	703	703	1,318
Total funds at end of year	<u>8,787</u>	<u>8,787</u>	<u>8,084</u>

12 COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases in respect of premises for use by the Company:

Total payments due within:	2023	2022
	Stg£	Stg£
- one year	54,500	54,332
- two to five years	53,643	106,591
- more than five years	-	-
	<u>108,143</u>	<u>160,923</u>

13 RELATED PARTY DISCLOSURE

The charity has availed of the exemption under FRS102.33.1A – Related Party Disclosures, not to give details of related party transactions with group companies, as it is a wholly owned subsidiary of Concern (UK), a company incorporated in the United Kingdom, which is preparing consolidated financial statements which include this charity, and such financial statements are publicly available.

Notes forming part of the to the Financial Statements (continued)

14 POST BALANCE SHEET EVENTS

There have been no post balance sheet events that would require adjustment to or disclosure in these financial statements.

15 ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing the financial statements, the Trustees are required to make estimates, judgements and assumptions. The most important area where the judgements affect the financial statements is as follows:

In applying the income and expenditure principles of the Charities SORP, Concern (NI) recognised volunteers support in running the shops and valued their contributions by estimating the cost that Concern (NI) would have incurred through employing additional staff if volunteers were not available to provide the service. The Trustees estimate is based on current market rate salaries of staff that would need to be employed to replace volunteer support.

16 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Board on 26 April 2024.

Concern Worldwide (Northern Ireland)

Northern Ireland - Charity number 108592

Annual return

Concern Worldwide (Northern Ireland)

Annual Report and Accounts 2023

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Trustees' report (Incorporating a strategic and annual report)

The trustees are pleased to present their annual report and audited financial statements of Concern Worldwide (Northern Ireland) for the year ended 31 December 2023.

Overview

The company was previously known as Concern Worldwide (UK) and on 1 January 2004 it changed its name to Concern Worldwide (Northern Ireland). On 1 January 2004, Concern Worldwide (UK), a related company with the same ultimate parent, became the sole member of Concern Worldwide (Northern Ireland) and took over its assets and activities, it also assumed responsibility for discharging its liabilities.

Concern Worldwide (Northern Ireland) was dormant from the beginning of 2004 to February 2019.

In March 2019 Concern Worldwide (UK), ('Concern (UK)') and Concern Worldwide (Northern Ireland), ('Concern (NI)'), agreed that in furtherance of their shared mission, Concern (NI) took over, operate and manage all retail activities conducted through the charity shops in Northern Ireland (the 'Retail Outlets') and that Concern (UK) would provide oversight, administrative and other services to Concern (NI) in order to support it in those retail activities. No assets or liabilities were moved from Concern (UK) to Concern (NI).

Concern Worldwide (Northern Ireland), ('Concern (NI)'), company number NI019332, is a limited company by guarantee, of which the sole member is Concern Worldwide (UK) ('Concern (UK)').

Concern (NI) is registered as a charity with Charity Commission for Northern Ireland (charity number NIC108592).

Concern (UK) is a limited company by guarantee, (company number 4323646) and a registered charity in England and Wales (Registered Number 1092236) and in Scotland (registered Number SCO38107) and its sole member is Concern Worldwide.

Objectives and activities for the public benefit

The Charity's objective is:

Working towards the elimination of poverty in the world's poorest countries and regions, the relief of people in need of humanitarian assistance, and to support the work of Concern (UK) in furtherance of its charitable purposes.

The beneficiaries of our work are people in the poorest communities and in need of humanitarian assistance who receive support and aid through the relief and development programmes of Concern Worldwide.

Concern (NI) carries out these objectives by:

- Operating charity shops for the sale of donated and new stock to raise funds to support the work of Concern (UK).
- Raising awareness of Concern (UK)'s work, including campaigns and appeals to support its work towards the elimination of poverty in the world's poorest countries and regions and relief of people in need of humanitarian assistance.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of Concern (NI) and in planning future activities.

The funds raised by Concern (NI) are in support of the shared mission of Concern (NI) and Concern (UK) and funds transferred to Concern (UK) are in support of:-

- The elimination of poverty in the world's poorest countries and regions

The direct benefits which flow from this include giving people living in extreme poverty the tools to ensure they are able to earn a sustainable living, helping them to learn new skills, improve the productivity and nutritional value of their crops and set up small businesses to generate more income.

- The relief of people in need of humanitarian assistance

The direct benefits which flow from this include providing emergency aid, including life-saving nutrition, access to clean water, hygiene and health services to acutely malnourished children.

These benefits are demonstrated through the monitoring and evaluation of programmes, including internal and external reviews of the work. Part of Concern's adherence to quality programme work means ensuring that independent evaluations take place at the end of every overseas programme.

There can be a risk of harm to Concern staff and programme partners in some countries and regions where the Concern Worldwide group delivers programmes, in particular, any areas of conflict, or during humanitarian emergencies and natural disasters. Concern (NI) Trustees are satisfied that there are appropriate policies and procedures in place in Concern (UK) and the Concern Worldwide group to minimise and mitigate risks and ensure that the programme benefits outweigh any potential risks. The beneficiaries are people living in extreme poverty in the world's poorest communities and people in need of emergency relief in humanitarian disasters. There is no private benefit flowing from any of the purposes.

Concern (NI)'s retail outlets also provide the following direct benefits to customers, stock donors and our volunteers

- Our customers benefit from the purchase of quality goods, which have been donated to Concern (NI) shops.
- Our stock donors are contributing to the environment by recycling goods.
- Our volunteers receive induction and training in the operation of a charity retail shop, giving them an overview of the retail environment and preparing them for potential jobs in the retail sector, if appropriate.
- The volunteers are part of a shop team and benefit from the support and social engagement of our staff and their fellow volunteers, supporting their personal and social needs.
- Volunteers support our shops in offering good quality, keenly priced donated stock for sale, thereby offering a service to the local community and contributing to the local economy.

Strategic report: our work in 2023

All our shops performed well in 2023. Excluding Gift in kind, they achieved growth of 23% compared to 2022. It is worth noting that even with the delay in opening our new Lisburn Road shop, which was originally planned for Q4 2023, we still achieved our overall budget, thanks to the underlying growth in the seven shops which were trading in 2023.

Our experience is largely in line with the Charity Retail sector across the UK. While the cost-of-living crisis could be said to be favourable to the sector, with increased footfall and growth in sales, we share the concern across the sector about the quantity and quality of donated stock. We have noticed a decline in higher-quality donations as people hold on to quality items longer and the growth in selling directly on platforms like Vinted and Depop may also pose a challenge to our stock donations in the future. However, the quantity and quality of our stock donations has been good throughout 2023 and this has not had a significant impact on our income in 2023.

Our volunteers have continued to provide us with high levels of support, in particular at our four volunteer-led shops which operate entirely with volunteers throughout the year. It is also worth noting that we recruited three new volunteers to our Concern NI Board in 2023. We are extremely grateful to all our volunteers for all their hard work and commitment throughout 2023.

In 2023 Concern (NI) operated the following seven retail shops:

- **Ballycastle: 61 Castle Street, Ballycastle, Co. Antrim, BT54 6AS**
The Ballycastle shop is a charity shop selling a wide range of donated stock and was first opened in 1983.
- **Newcastle: Unit 1, Newcastle Shopping Centre, Main Street, Newcastle, Co. Down, BT33 0ES.**
The Newcastle shop is a charity shop selling a wide range of donated stock and was first opened in 1992.
- **Derry: 29 Ferryquay Street, Derry, BT48 6JB**
The Derry shop is a secondhand bookshop selling a wide range of donated books, videos and music and was opened in March 2016.
- **Holywood: 22 Church Road, Holywood, Co. Down, BT18 9AQ**
The Holywood shop is a secondhand bookshop selling a wide range of donated books, videos, music and board games and was opened in March 2017.
- **Ormeau Road, Belfast: 399 – 401 Ormeau Road, Belfast, BT7 3FS**
The Ormeau Road, Belfast shop is a charity shop selling a wide range of donated stock and was first opened in December 2017.
- **Antrim Road, Belfast: Unit 3, Antrim Road Plaza, 471- 473 Antrim Road, Belfast, BT15 3BP**
The Antrim Road, Belfast shop is a charity shop selling a wide range of donated stock and was opened in 2021.

- **125 Andersonstown Road, Belfast, BT11 9BT (opened in March 2023)**
The Andersonstown Road, Belfast shop is a charity shop selling a wide range of donated stock and was opened at the end of March 2023.

Review of 2023 objectives.

Our 2023 objectives and activities were:

To successfully operate our charity shops for the sale of donated and new stock to raise funds to support the work of Concern (UK), including to:

- Successfully open our 7th Concern shop.
- Maximise the income, profitability, and net fundraising income raised for Concern (UK).
- Continue to recruit, retain and develop shop staff and volunteer teams, to provide an excellent customer and donor experience across all retail outlets.
- Raise funds for Concern (UK) Emergency Appeals, as appropriate.
- Implement a Retail Gift Aid Scheme in selected shops.
- Grow on-line trading in partnership with our online partner Haru.
- Maximise the recycling income generated at each shop.
- Develop plans for our 8th Concern shop.
- Raise awareness of Concern (UK)'s work, including campaigns and appeals to support its work towards the elimination of poverty in the world's poorest countries and regions and the relief of people in need of humanitarian assistance.

Specific retail initiatives planned for 2023 included:

- **Mid-term review of our 2022-2025 Retail Strategic Plan**

In September 2023 we completed a mid-term review of our 2022-2025 Concern (NI) Retail Strategic Plan. The Concern (NI) strategy aligns closely with the Concern (UK) Plan (2021-2025), sets out a clear contribution to the overall organisation and provides a clear direction for our annual operational plan activities and budgets. Our strategic goals are:

Goal 1. Grow our gross and net retail income, through the expansion of the current network of shops, growth of our stock donations and the implementation of Gift Aid. Under the mid-term review we endorsed the ambition to grow our income and expand our network of shops.

Goal 2. Grow our customer and stock donor base through the development of digital and local partnerships. Due to resource constraints and the focus on Goal 1 and 3, following the mid-term review we agreed to scale back our ambition under Goal 2 and we will now aim to test digital and local partnerships during the period of the strategic plan with a view to developing these post 2025 and beyond.

Goal 3. Deliver excellent customer experience through highly motivated staff and volunteer teams. Under the mid-term review we re-affirmed our commitment to delivering excellent customer service through our staff and volunteer teams.

- **Open Andersonstown Road shop**

We completed the fit out work on the new premises and the new Andersonstown Road

shop opened for business at the end of March 2023.

- **Implementation and development of Retail Gift Aid**

We are now operating the Retail Gift Aid scheme in all of our staff-managed shops, Ormeau Road, Antrim Road and Andersonstown Road, Belfast. Take up of the Gift Aid scheme amongst our stock donors has been very good.

- **Partnerships**

Our plans originally included exploring opportunities for partnerships to increase the volume and quality of stock donations. However, following our mid-term review of our strategy and recognising the resource constraints in our retail team, we agreed that only a limited test of partnerships would be feasible before the end of the strategic plan period by the end of 2025.

- **On-line**

As with partnerships, following the mid-term review of our strategic plan we will aim to test digital sales channels and opportunities using established platforms before the end of the strategic plan period at the end of 2025.

- **Growth in volunteer numbers**

We continued to see steady growth in volunteering with a 12% increase to 113 volunteers in 2023 (like-for-like comparison was 101 for 2022) across 6 shops. Taking our new Andersonstown Road shop into account we now have a team of 119 volunteers, an increase of 18% compared to 2022.

- **Staff and volunteer training**

We have continued to support and train our staff and volunteer teams to ensure compliance with our policies, procedures etc. within the shops, and to support our teams in delivering an excellent donor and customer experience.

- **Plan for new 8th Concern Shop**

In Q4 2023 we identified the premises for new shop 8, agreed heads of terms and began planning for the opening of the shop on Lisburn Road, Belfast in 2024. Staffing constraints delayed the planning and it is now anticipated that the shop will open in Q2 2024.

Concern (UK) fundraising support

During 2023, the shops supported Concern (UK)'s fundraising campaigns and appeals, in particular:

- **DEC Turkey-Syria Earthquake Appeal**

The DEC Turkey-Syria Earthquake Appeal launched in February 2023 to raise urgent funds to help those affected by this disaster. Concern was able to use its appeal funds to provide emergency support including shelter, food, essential non-food supplies, sanitation, clean water and psychological support.

Staff and volunteers

Our retail operations remain managed by the Retail Development Manager under the direction of the Northern Ireland Director who is employed by Concern (UK).

Volunteer numbers increased by 18% in 2023 (12% like-for-like increase).

Shop	No. of volunteers 2023	No. of volunteers 2022
Ballycastle	26	26
Derry	22	19
Hollywood	27	25
Newcastle	17	14
Ormeau Road	14	13
Antrim Road	7	4
Andersonstown Road	6	-
Total	119	101

Volunteers give their time, energy and skills in a wide range of areas including; sorting donated stock, pricing goods for sale, merchandising, window displays, customer service, serving on the shop committees, and on our Concern (NI) Board. We greatly appreciate the continued support and dedication of all the shop and Board volunteers.

Our shop volunteers have the opportunity to specialise in specific tasks allowing them to use or develop their skills in merchandising, stock control, and finance. Without the commitment and hard work of our volunteers, our shops would not be able to operate.

In 2023 we recruited three new volunteer trustees to our Concern (NI) Board which oversees our retail operations. We are extremely grateful for the knowledge, skills and expertise that our trustees bring to our Board in fulfilling their governance and oversight responsibilities.

Plans for future periods

Our plans for 2024 include:

- **New shop 8 - Lisburn Road, Belfast**
In Q4 2023 we identified the premises for new shop 8, agreed heads of terms and began planning for the opening of the shop on Lisburn Road, Belfast in 2024. Staffing constraints delayed the planning and fit out and it is now anticipated that the shop will open in Q2 2024.
- **Maximise Gift Aid in all our managed shops**
Providing ongoing training and support to staff and volunteers in our Belfast shops to maximise Gift Aid income.
- **Secure a new site for shop 9 with the aim of opening in Q4 2024 / early 2025**
Identify premises and complete negotiation with the aim of opening new shop 9 in Q4 2024 / Q1 2025.
- **Identify partnership opportunities for testing in 2025**

Research potential local partnership opportunities with the aim of increasing quality stock donations, with a view to testing the partnerships in 2025.

- **Explore opportunities for testing online sales in 2025**

Research potential digital platforms for testing online sales in 2025.

- **Implement Emergency Appeal FR plans (as required)**

- **Volunteers**

Increase volunteer numbers to support shop trading hours and income growth.

- **Staff and volunteer training**

Continue to support and train staff and volunteer teams to ensure compliance with laws and regulations and maintain and deliver excellent donor and customer experience.

Financial review

The financial outcome for 2023 is set out in the Statement of Financial Activities on page 18.

In 2023 Concern (NI) raised total income of £715,112 (2022: £602,388), including Gift in Kind income of £99,696 (2022: £95,866). Trading income of £548,700 (2022: £455,534) was achieved through the sale of donated goods £539,793 (2022: £446,718) and rag sales £8,907 (2022: £8,816). The charity also received cash donations from its supporters of £66,716 (2022: £42,937).

The total expenditure in 2023 was £714,409 (2022: £601,070). The cost of raising funds was £417,909 (2022: £352,570), including £99,696 (2022: £95,866) of Gift in Kind and the cost incurred by shops of £318,213 (2022: £256,704). The increased costs in comparison to 2022 are mainly due to operations associated with the new shops being open in 2023 and 2022.

In the 2023 year Concern (NI) made a grant of £296,500 (2022: £248,500) to Concern (UK) in support of its charitable objectives.

Reserves policy

Concern (NI) and Concern (UK) have agreed to transfer any profit available during each year in a form of a grant to Concern (UK) in support of the overseas and development programmes of Concern Worldwide and it forms part of the ultimate Group reserves. In return, Concern (UK) has agreed to support Concern (NI) in its retail activities, including providing sufficient working capital in a form of a loan if necessary to enable Concern (NI) to pursue its retail activities. Therefore, the reserves at 31 December 2023 have been kept at minimal level to make the funds available to the Group and amounted to £8,787 (they are listed in note 11 to the financial statements).

The Board believes that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board continues to adopt the going concern basis in preparing the financial statements.

Our organisation

Legal structure

Concern Worldwide (Northern Ireland), ('Concern (NI)'), company number **NI019332**, is a limited company by guarantee, of which the sole member is Concern Worldwide (UK) ('Concern (UK)'), and it operates retail shops as a charity (charity number **NIC108592**) to raise funds in furtherance of the shared mission of Concern (UK) and Concern (NI).

Concern (UK) is a limited company by guarantee, (company number 4323646) and a registered charity in England and Wales (Registered Number 1092236) and in Scotland (registered Number SCO38107) and its sole member is Concern Worldwide.

Governance

Trustees are recruited and appointed after consultation with the Board of Trustees of Concern (UK).

There are six Trustees of Concern (NI) (see page 12) and they attended four meetings during the year: three Board meetings in April, September and November 2023 to review annual plans, budget, budget revisions and performance, and an additional Board meeting in June 2023 to review and provide approval of a new shop proposal.

Risk management

Concern (NI) adheres to the policies and procedures of Concern (UK) (as agreed in the Memorandum of Understanding between the two organisations), and they are reviewed and updated as required by Concern (UK). These include policies addressing compliance with bribery, fraud, money-laundering and counter-terrorism laws and safeguarding as well as any other relevant legislation and regulations. Concern (UK) informs the Board of Concern (NI) of any issues involving funds provided by Concern (NI) to Concern (UK).

The Trustees of Concern (NI) receive reports allowing them to review and agree mitigating actions for major risks affecting the retail operations. Principal risks are reviewed by the Board, at least bi-annually and are identified below:

Risk area and risk identified	How risk is managed
<p>Lack of trustee oversight of CNI Retail Fundraising</p> <p>Trustees do not have sufficient oversight over the retail plans or are unaware of all activities undertaken, plans and targets are unclear, performance is inadequately monitored, resulting in income shortfalls or overspends and reputational risk</p>	<ul style="list-style-type: none"> The Trustees meet regularly (at least 3 times a year) to review and discuss Concern (NI) strategy, plans, financial performance and risk register.

Risk area and risk identified	How risk is managed
Retail staff and volunteers are not adequately supervised	
Trustees lack systems to sufficiently monitor delegated activities/ reporting procedures are inadequate or unclear	<ul style="list-style-type: none"> • Staff: The Trustees receive reports at each meeting, including updates on staff issues (including proposals for any staff changes), staff training and compliance. • Volunteers: Trustees receive updates on our volunteer policy and procedures, volunteer recruitment, volunteer numbers, training and compliance.
Charity's reputation, money and other assets are not properly protected	
Insufficient consideration given to potential reputational, financial and asset risks associated with Concern (NI) retail activities or examples of poor practice are undetected	<ul style="list-style-type: none"> • The Trustees review retail activities on a rolling basis, including plans, budgets, compliance and reputational risks. • The Trustees approve all new shop proposals and review shop performance at all lease break clauses, as required. Legal advice is obtained on all new shop leases and new lease agreements are reviewed and signed by a Concern (NI) Board Representative and Concern (UK) Executive Director. • Retail complaints log reviewed annually and complaints noted in the Directors report for each full Board meeting.
Charity is a victim of error or fraud causing financial and reputational damage	<ul style="list-style-type: none"> • Shop financial procedures are followed by staff and shop weekly returns are monitored by our Supporter Care team. • Annual External Audit includes Concern (NI) Retail operations and our Concern Worldwide Internal Audit team audit retail every 3 years (minimum), and recommendations are implemented.
Law and recognised standards are not followed	
Lack of adequate systems to ensure that Retail staff are aware of and comply with regulatory and legal obligations.	<ul style="list-style-type: none"> • The Trustees are kept updated on changes in Charity Retail legislation and Charity Retail Association (CRA) guidance through the Board reports. • The Risk Register is reviewed by the Trustees bi-annually updating the Board on risk including, Health and Safety, Fire Risk, Safeguarding, Data Protection.
Good governance standards are not monitored or implemented resulting in poor governance and board structure, policies and procedures	<ul style="list-style-type: none"> • A Governance health check is conducted every two years (using The Code of Good Governance, Governance Health Check by the Developing Governance Group). Following the Governance review, an action plan is developed, approved and monitored by the Board to ensure all recommendations are implemented.
Lack of openness and accountability	
Complaints procedure is not followed efficiently	<ul style="list-style-type: none"> • Complaints procedures are available to all staff, volunteers and customers. • The Supporter Care Manager oversees co-ordination and reporting of all complaints received. • Retail complaints log reviewed annually and complaints noted in the Directors report for each full Board meeting.

Legal and administrative information

Trustees of the charity

The following were members of the Board of Trustees (and also Directors of Concern (NI) for company law purposes) at the date on which the Concern (NI) financial statements were approved:

Paul Artherton
Tony McCusker
Marcella Monaghan
Wesley Moody
Ruairi Murray
Ann O'Dwyer

Company secretary

Alison Bartholomew

Registered Office

47 Frederick Street, Belfast, BT1 2LW

Auditor

KPMG, Chartered Accountants, 1 Stokes Place,
St. Stephen's Green, Dublin 2

Legal Advisor

CMG Cunningham Dickey
18 May Street, Belfast, BT1 4NL

Banker

Bank of Ireland, Belfast City Branch,
Belfast, BT1 2BA

Statement of trustees' responsibilities in respect of the trustees' report and the financial statements

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

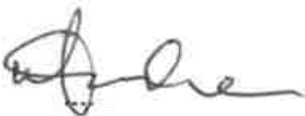
Company law requires the trustees to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as applied in accordance with the provisions of Companies Act 2006.

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 Charitable Company and of its income and expenditure for that year. In preparing these financial statements, the trustees are 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 Charitable Company'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 Charitable Company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine are 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 Charitable Company and to prevent and detect fraud and other irregularities.

On behalf of the board



Tony McCusker
Trustee

26 April 2024



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Concern Worldwide (Northern Ireland)

Report on the audit of the financial statements

We have audited the financial statements of Concern Worldwide (Northern Ireland) ("the charitable company") for the year ended 31 December 2023, which comprise the statement of financial activities, balance sheet and related notes, including the summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charitable company or to cease its operations, and as they have concluded the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charitable company will continue in operation.

Report on the audit of the financial statements *(continued)*

Conclusions relating to going concern *(continued)*

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

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with management.

In addition, our risk assessment procedures included: inquiring with management as to the charitable company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether management has knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the charitable company's regulatory and legal correspondence; and reading Board and Board committee minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The charitable company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The charitable company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of any significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Report on the audit of the financial statements (continued)

Other information

The trustees 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 trustees' report, which constitutes the strategic report and 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.

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the trustees' report;
- in our opinion the information given in the trustees' report is consistent with the financial statements; and
- in our opinion the trustees' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of trustees for the financial statements

As explained more fully in their statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for: the preparation of the financial statements and for 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Report on the audit of the financial statements *(continued)*

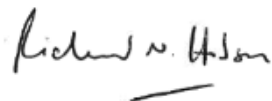
Auditor's responsibilities for the audit of the financial statements *(continued)*

Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report or for the opinions we have formed.



26 April 2024

Richard Hobson
Senior Statutory Auditor
for and on behalf of KPMG,
Statutory Auditor, Chartered Accountants
1 Stokes Place,
St Stephen's Green,
Dublin 2
Ireland

Concern Worldwide (Northern Ireland)

Statement of Financial Activities for the year ended 31 December 2023

	Notes	Restricted Funds Stg£	Unrestricted Funds Stg£	Total 2023 Stg£	Restricted Funds Stg£	Unrestricted Funds Stg£	Total 2022 Stg£
Income from:							
Trading and other income	2	21,926	693,186	715,112	14,748	587,640	602,388
Total income		<u>21,926</u>	<u>693,186</u>	<u>715,112</u>	<u>14,748</u>	<u>587,640</u>	<u>602,388</u>
Expenditure on:							
Raising funds	3	-	417,909	417,909	-	352,570	352,570
Charitable activities	3	21,926	274,574	296,500	14,748	233,752	248,500
Total expenditure		<u>21,926</u>	<u>692,483</u>	<u>714,409</u>	<u>14,748</u>	<u>586,322</u>	<u>601,070</u>
Net income for the year		<u>-</u>	<u>703</u>	<u>703</u>	<u>-</u>	<u>1,318</u>	<u>1,318</u>
Reconciliation of funds:							
Total funds brought forward		-	8,084	8,084	-	6,766	6,766
Total funds carried forward	11	<u>-</u>	<u>8,787</u>	<u>8,787</u>	<u>-</u>	<u>8,084</u>	<u>8,084</u>

The company had no recognised gains and losses in the financial year or preceding year other than those dealt with in the Statement of Financial Activities.

Concern Worldwide (Northern Ireland)
Balance Sheet as at 31 December 2023

	Notes	2023 Stg£	2022 Stg£
Fixed assets			
Tangible assets	7	<u>53,222</u>	<u>22,924</u>
Total fixed assets		53,222	22,924
Current assets			
Debtors and prepayments	8	33,369	13,396
Cash at bank and in hand	9	<u>524,728</u>	<u>439,412</u>
Total current assets		558,097	452,808
Creditors: amounts falling due within one year	10	<u>(602,532)</u>	<u>(467,648)</u>
Net current liabilities		<u>(44,435)</u>	<u>(14,840)</u>
Total net assets		<u>8,787</u>	<u>8,084</u>
The funds of the charity:			
Unrestricted funds	11	<u>8,787</u>	<u>8,084</u>
Total charity funds		<u>8,787</u>	<u>8,084</u>

The accompanying notes on pages 20 to 28 form an integral part of these financial statements. These financial statements on pages 18 to 28 were approved by the Board of Trustees and were signed on its behalf by:

On behalf of the Board



Tony McCusker
Trustee

26 April 2024

Notes forming part of the Financial Statements

1) ACCOUNTING POLICIES

The following accounting policies have been applied consistently in relation to the financial statements of Concern Worldwide Northern Ireland ("Concern (NI)").

a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the UK Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention and on a going concern basis.

In the application of the accounting policies the trustees are required to make judgements, estimates and assumptions and the most important area where judgment affects the financial statements and could impact the results of reported operations is listed in note 15.

Entity information

Concern Worldwide (Northern Ireland) ("Concern (NI)") is a company limited by guarantee registered in Northern Ireland (company number NI019332) and a registered charity (charity number NIC108592) with the Charity Commission for Northern Ireland. Concern Worldwide (UK) ("Concern (UK)") is the sole member of Concern (NI), therefore, Concern (NI) is regarded as a subsidiary of Concern (UK). Concern (NI) meets the definition of a Public Benefit Entity under FRS 102. Concern (NI) is VAT registered, VAT Registration No. 318 9098 69.

Cash flow statement

Concern (NI), as a qualifying entity, has chosen to take the exemption allowed by FRS 102 from the requirements to produce a cash flow statement as part of its financial statements because the cash flows of Concern (NI) are included in the consolidated cash flow statement prepared by Concern (UK).

b) Income

Income in the statement of financial activities is recognised only when the charity is legally entitled to the income, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by Concern (NI).

Donations

This is income from the public and is recognised in the period in which the organisation is entitled to the resource, when receipt is probable and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is recognised when the donations are received.

Notes forming part of the Financial Statements (continued)

Retail income

Trading income includes retail income from the sale of donated goods through shops and online stores hosted by third parties. Income is recognised net of value added tax. Donated goods for resale are recognised within retail income when they are sold.

Other income

Other income includes bank interest and income arising from other sources, like government grants. It is recognised in the period in which it becomes receivable.

Gift in kind

Concern (NI) recognises volunteers support in running the shops and valued their contributions by estimating the cost that Concern (NI) would have incurred through employing additional staff if volunteers were not available to provide the service. The estimate is based on current market rate salaries of staff that would need to be employed to replace volunteer support which is informed by the staff costs incurred by the Company during the year.

Any other gifts in kind are measured at their actual costs that would have been incurred.

c) Expenditure

Resources expended are analysed between costs of charitable activities and costs of raising funds. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefit is required in settlement and the amount of the obligation can be measured reliably.

Support costs are the costs associated with running the charity but cannot be attributed directly to a shop.

The cost of *charitable activities* comprises of a non-performance related grant made annually to transfer residual funds to its parent undertaking and it is recognised when approved.

Costs of raising funds

These include the costs associated with running of the shops such as advertising and campaign, occupancy costs and staff costs. All costs of raising funds are recognised on an accruals basis.

d) Funds

Concern (NI) reserves are made of unrestricted funds and are expendable at the discretion of the Board of Trustees ('the Board') in furtherance of the overall objectives of Concern (NI).

Restricted donations received in the year are transferred to the parent company to be expedited on the particular purposes that the money was raised for or as specified by the relevant donor. Such purposes are within the overall aims of the organisation and the group.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Assets which cost less than £750 are not capitalised.

Notes forming part of the Financial Statements (continued)

Depreciation is calculated to write off the original cost of the tangible fixed assets, less estimated residual value, over their expected useful lives, on a straight line basis at the following annual rates:

Furniture & equipment - 10%

A full year's depreciation is charged in the year of acquisition with none in the year of disposal. Provision is also made for any impairment of tangible fixed assets below their carrying amounts.

f) Stocks

Unsold donated items are not included in closing stock since their cost is nil and their value is uncertain until sold.

g) Financial instruments

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand is comprised of cash on deposit at banks requiring less than 3 month notice of withdrawal.

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant.

h) Pensions

Concern (UK) makes payments into individual externally administered defined contribution pension schemes for qualifying members of staff and the costs are recharged to Concern (NI) and are shown in the statement of financial activities in the year to which they relate.

i) Taxation

Concern (NI) is exempt from taxation on its income and gains falling within Part II of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992. Irrecoverable value added tax is expensed as incurred.

j) Leases

Expenditure from operating lease rentals are charged on a straight-line basis over the lease terms. Rent incentives are charged on straight line basis over the lease term (length of the lease) or to the break clause if in place.

Notes forming part of the Financial Statements (continued)

2 INCOME FROM:	Restricted	Unrestricted	Total
	2023	2023	2023
	Stg£	Stg£	Stg£
Sale of the donated goods	-	539,793	539,793
Rag sales	-	8,907	8,907
<i>Total trading income</i>	-	548,700	548,700
Donations	21,926	44,790	66,716
Gift in kind	-	99,696	99,696
Total	21,926	693,186	715,112

Concern (NI) recognised Gift in Kind (GIK) to the value of £99,696 (2022: £95,866). It is an estimate of the volunteers' support in running the shops. The estimate is based on the cost the charity would have incurred through employing additional staff if volunteers did not provide this support.

INCOME FROM:	Restricted	Unrestricted	Total
	2022	2022	2022
	Stg£	Stg£	Stg£
Sale of the donated goods	-	446,718	446,718
Rag sales	-	8,816	8,816
<i>Total trading income</i>	-	455,534	455,534
Donations	14,748	28,189	42,937
Gift in kind	-	95,866	95,866
<i>Other income</i>			
Government grant (Job Start Scheme)	-	7,713	7,713
Miscellaneous income	-	338	338
Total	14,748	587,640	602,388

Notes forming part of the Financial Statements (continued)

3 EXPENDITURE ON:	Restricted	Unrestricted	Total
	2023	2023	2023
	Stg£	Stg£	Stg£
Retail:			
Campaigns	-	8,538	8,538
Occupancy & other direct costs	-	143,397	143,397
Staff costs	-	158,901	158,901
Gift in kind	-	99,696	99,696
Total direct costs	-	410,532	410,532
Support costs	-	7,377	7,377
Total cost of raising funds	-	417,909	417,909
Charitable activities:			
Grant to Concern (UK)	21,926	274,574	296,500
Total	21,926	692,483	714,409

During the year the residual profits were distributed in a form of non-performance related grant of £296,500 (2022: £248,500) to Concern (UK) in support of its charitable purposes. The restricted amounts represent donations received by Concern (NI) for specific appeals.

EXPENDITURE ON:	Restricted	Unrestricted	Total
	2022	2022	2022
	Stg£	Stg£	Stg£
Retail:			
Campaigns	-	5,044	5,044
Occupancy & other direct costs	-	117,358	117,358
Staff costs	-	121,560	121,560
Gift in kind	-	95,866	95,866
Total direct costs	-	339,828	339,828
Support costs	-	12,742	12,742
Total costs of raising funds	-	352,570	352,570
Charitable activities:			
Grant to Concern (UK)	14,748	233,752	248,500
Total	14,748	586,322	601,070

Notes forming part of the Financial Statements (continued)

4 SUPPORT COSTS	Total 2023 Stg£	Total 2022 Stg£
Administration and Finance	<u>7,377</u>	<u>12,742</u>
Total	<u>7,377</u>	<u>12,742</u>

5 OTHER INFORMATION	2023 Stg£	2022 Stg£
The net income for the year is after charging the following items:		
Audit	4,527	4,434
Depreciation of tangible fixed assets	7,776	3,771
Payments under operating leases for premises	<u>83,937</u>	<u>76,721</u>

6 STAFF COSTS	Total 2023 Stg£	Total 2022 Stg£
Wages and salaries	137,801	104,320
Social welfare costs	10,605	9,311
Other pension costs	<u>10,495</u>	<u>7,929</u>
Total	<u>158,901</u>	<u>121,560</u>

Other pension costs include employer contributions to individual staff member pension schemes of £7,251 (2022: £5,229) as well as the cost of insurance policies that provide benefits in the event of the death or ongoing incapacity of staff members totalling £3,244 in 2023 (2022: £2,700).

The Directors, who are also the Trustees of Concern (NI) have not received remuneration in the year (2022: nil) or claimed any expenses (2022: nil).

There were no employees whose remuneration amounted to over £60,000 in the year (2022: nil).

The average number of employees during the year was 7 (2022: 6).

Notes forming part of the Financial Statements (continued)

7 TANGIBLE ASSETS

	Furniture & equipment 2023 Stg£
Cost	
At beginning of year	34,631
Additions in year	<u>38,074</u>
At end of year	<u>72,705</u>
Accumulated depreciation	
At beginning of year	11,707
Charge for year	<u>7,776</u>
At end of year	<u>19,483</u>
Net book value	
At 31 December 2023	<u>53,222</u>
At 31 December 2022	<u>22,924</u>

8 DEBTORS AND PREPAYMENTS

	2023 Stg£	2022 Stg£
VAT receivable	4,554	3,838
Accrued income	12,501	1,719
Other debtors and prepayments	<u>16,314</u>	<u>7,839</u>
	<u>33,369</u>	<u>13,396</u>

9 CASH AT BANK AND IN HAND

	2023 Stg£	2022 Stg£
Funds held in banks	<u>524,728</u>	<u>439,412</u>

Notes forming part of the Financial Statements (continued)

10 CREDITORS:

Amounts falling due within one year	2023	2022
	Stg£	Stg£
Accruals	23,858	12,000
Sundry creditors	9,218	8,684
Trade creditors	2,294	8,854
Amount due to parent undertaking	567,162	438,110
	<u>602,532</u>	<u>467,648</u>

Grant payment to the parent is made after the year end.

11 FUNDS

Reconciliation of funds

	Unrestricted	Total	Total
	Funds	2023	2022
	Stg£	Stg£	Stg£
Total funds at beginning of year	8,084	8,084	6,766
Net income for the year	703	703	1,318
Total funds at end of year	<u>8,787</u>	<u>8,787</u>	<u>8,084</u>

12 COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases in respect of premises for use by the Company:

Total payments due within:	2023	2022
	Stg£	Stg£
- one year	54,500	54,332
- two to five years	53,643	106,591
- more than five years	-	-
	<u>108,143</u>	<u>160,923</u>

13 RELATED PARTY DISCLOSURE

The charity has availed of the exemption under FRS102.33.1A – Related Party Disclosures, not to give details of related party transactions with group companies, as it is a wholly owned subsidiary of Concern (UK), a company incorporated in the United Kingdom, which is preparing consolidated financial statements which include this charity, and such financial statements are publicly available.

Notes forming part of the to the Financial Statements (continued)

14 POST BALANCE SHEET EVENTS

There have been no post balance sheet events that would require adjustment to or disclosure in these financial statements.

15 ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing the financial statements, the Trustees are required to make estimates, judgements and assumptions. The most important area where the judgements affect the financial statements is as follows:

In applying the income and expenditure principles of the Charities SORP, Concern (NI) recognised volunteers support in running the shops and valued their contributions by estimating the cost that Concern (NI) would have incurred through employing additional staff if volunteers were not available to provide the service. The Trustees estimate is based on current market rate salaries of staff that would need to be employed to replace volunteer support.

16 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Board on 26 April 2024.