



A woman with a bindi on her forehead, wearing a pink and gold patterned sari, is holding a small white goat close to her face. She has her eyes closed and a gentle smile. The background is dark and out of focus, with a green corrugated metal wall visible on the left. A thin yellow line curves across the top left of the image.

Female farmers are tackling climate change in Bangladesh



Read more about climate smart techniques
and the difference they are making on page 40

Cover:

Nila Boiragi is growing a variety of early winter vegetables alongside the paddy field, maximizing the utilization of space by adopting composite agriculture practices in Tildanga, Dacope, Bangladesh. **Photo:** Mumit/Concern Worldwide



This page:

Shriti Ray participated in a livestock training programme and also received cash grants to help improve her livelihood options. **Photo:** Mumit M/Concern Worldwide

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Feature: Bangladesh **40** Kenya **48**

WHO WE ARE AND WHAT WE DO

Our Identity – Who We Are

Concern Worldwide is a non-governmental, international, humanitarian organisation dedicated to the reduction of suffering and is working towards the ultimate elimination of extreme poverty in the world's poorest countries.

Our Vision for Change

We believe in a world where no-one lives in poverty, fear or oppression; where all have access to a decent standard of living and the opportunities and choices essential to a long, healthy and creative life; a world where everyone is treated with dignity and respect.

Our Mission – What We Do

Our mission is to help people living in extreme poverty achieve major improvements in their lives which last and spread without ongoing support from Concern.

To achieve this mission, we engage in long term development work, build resilience, respond to emergency situations, and seek to address the root causes of poverty through our development education and advocacy work.

Our Core Values

These are built on our history and the voluntary, compassionate commitment of Concern's founders:

- » **We focus on extreme poverty:** We are driven by a clear focus on eliminating poverty in the most vulnerable places and responding to humanitarian crises.
- » **We believe in equality:** People are equal in rights and must be treated with respect and dignity.
- » **We listen:** Listening and partnership are key to empowering the poorest and most vulnerable to transform their own lives.
- » **We respond rapidly:** People affected by disasters are entitled to have their most basic needs met through rapid, effective, and principled responses.
- » **We are courageous:** Taking necessary risks, balanced with sound judgement, allows us to work in the most challenging contexts.
- » **We are committed:** Going the extra mile to support communities in times of need and in the face of very difficult operating environments.
- » **We are innovative:** Finding effective solutions requires innovative thinking combined with a pragmatic approach.
- » **We are accountable:** Accountability and transparency are central to all of our actions and use of resources.

* Concern's understanding is that extreme poverty is driven by people's lack of access to basic assets or, where basic assets are available, their existence does not generate sufficient returns to meet human needs. We also recognise that inequality, and insecurity, risk and vulnerability need to be tackled if people are to move sustainably out of extreme poverty.



Malawi

Concern provided Mano Irrigation Scheme with a solar pump, now Makifodi and the community have a direct water supply to their crops.

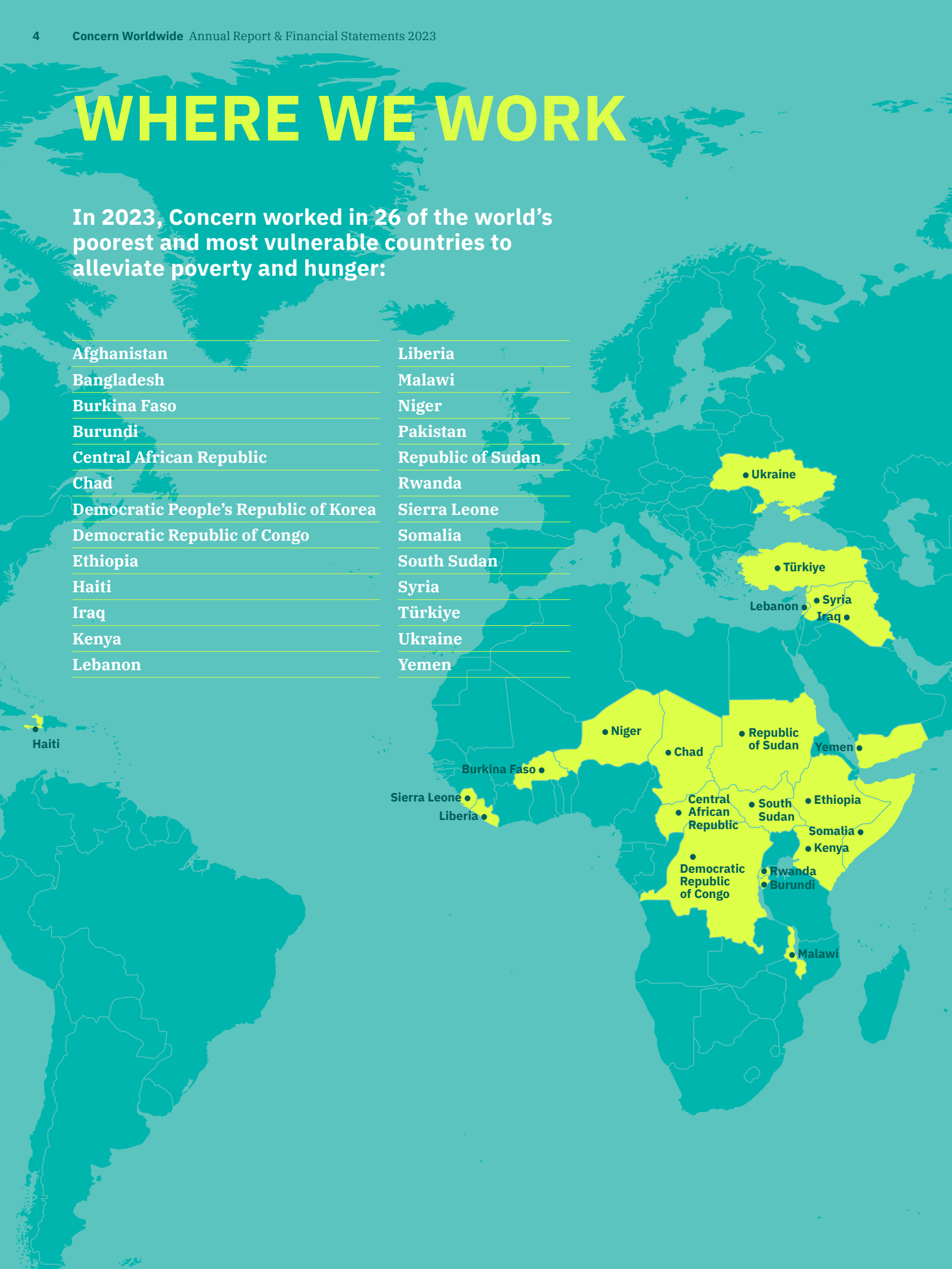
Photo: Chris Gagnon/Concern Worldwide

WHERE WE WORK

In 2023, Concern worked in 26 of the world's poorest and most vulnerable countries to alleviate poverty and hunger:

Afghanistan
Bangladesh
Burkina Faso
Burundi
Central African Republic
Chad
Democratic People's Republic of Korea
Democratic Republic of Congo
Ethiopia
Haiti
Iraq
Kenya
Lebanon

Liberia
Malawi
Niger
Pakistan
Republic of Sudan
Rwanda
Sierra Leone
Somalia
South Sudan
Syria
Türkiye
Ukraine
Yemen



OUR IMPACT IN 2023

30m

people reached in

26

countries

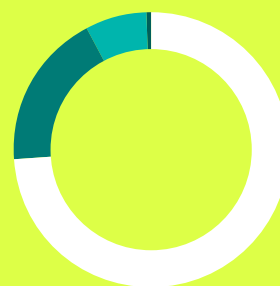
89.9%

of donations go to
International Relief and Development.

● Afghanistan

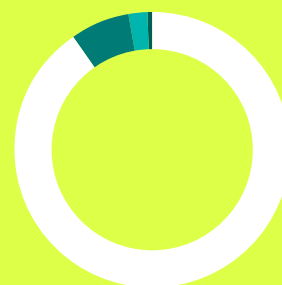
● Pakistan

● Bangladesh

Democratic People's
Republic of Korea

Income

- **74.4%**
Grants from Governments and Other Institutional donors (€173.6m)
- **19.5%**
Donations and Legacies (€45.4m)
- **5.4%**
Donated Commodities (€12.7m)
- **0.7%**
Other Sources (€1.7m)



Expenditure

- **89.9%**
International Relief and Development (€217.8m)
- **7.4%**
Fundraising (€17.8m)
- **2.3%**
Global Citizenship and Advocacy (€5.7m)
- **0.4%**
Governance (€1.0m)

MESSAGE FROM THE CHAIR, DONAL D'ARCY

2023 was another hugely challenging year for the aid and development sector and Concern, as always, worked tirelessly alongside local communities to provide support wherever possible.

Firstly, I would like to express my deep appreciation for our supporters, from the children who take part in non-uniform days, the volunteer debate adjudicators who help facilitate engaging discussion on global humanitarian issues, to the people who take on charity runs raising important funds and building awareness of the work Concern does. I would also like to thank all the Concern staff and my fellow Board members who continue to astonish me with their unwavering dedication and commitment.

Sadly, throughout 2023 we witnessed the increasing impact of both conflict and climate change on many communities around the world.

In April, we witnessed the outbreak of conflict in Sudan. Millions of people were forced to flee their homes including many of Concern's staff and family members. As the humanitarian crisis in Sudan deepens, 25 million people are in need and the situation is extremely challenging to address at an appropriate scale.

In addition to crises caused by conflict, the threat of climate change is increasing. Cox's Bazar is home to 900,000 Rohingya refugees. Not only have Rohingya refugees fled conflict, they endured not one but two cyclones in 2023, which together destroyed the homes of more than 10,500 people. As the frequency and intensity of such extreme weather events are expected to increase, Concern is committed to work with communities to invest in more robust Early Warning Systems, as well as being ready to provide humanitarian assistance when such crises occur.

During 2023, I had the privilege of visiting Concern's programmes in eastern Democratic Republic of the Congo (DRC). The people of Eastern DRC have lived through conflict for many years and the impacts on communities, particularly on women and children are acutely evident in camps for people who are internally displaced in the region. Concern is working with local communities to jointly develop humanitarian programmes to help improve the lives of many of those conflict affected people.

Concern promotes equality, diversity and inclusion throughout all we do, in our workplace and at programme level. Last year we initiated a four-year strategy and, as part of this, our Board adopted a resolution on workplace Equality, Diversity and Inclusion. Indeed, Concern was honoured to receive the 2023 Diversity and Inclusion Award at the 46th Published Accounts Awards.

As the Board of Concern, we are responsible for governance and transparency. To ensure we as a Board are equipped to best serve the organisation, in 2023 we engaged the Institute of Public Administration (IPA) to carry out a Board Evaluation and Governance Review. Their review confirmed that Concern adheres to and in many instances exceeds key governance standards. The Board of Concern recognises however that there is no end point in terms of governance and the IPA review helpfully provided guidance on areas where improvements can be made. The Board will work through these recommendations over the coming year and strive to continuously improve our governance and oversight to support the critical work of Concern throughout the world.



Donal D'Arcy
Chair
Concern Worldwide



RTE broadcaster Aine Lawlor (left) and Concern CEO David Regan (right) with 2023 Women of Concern Honoree world-renowned activist and campaigner against Female Genital Mutilation Ifrah Ahmed.
Photo: Leon Farrell/Photocall Ireland

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER, DAVID REGAN

Fifty-six years ago, a small group of people gathered together in Dublin in response to famine and conflict in Biafra and established the organisation we now know as Concern Worldwide. Concern now reaches communities experiencing hunger and conflict right across the globe and increasingly also those affected by the devastating impacts of climate change. In 2023, Concern programmes reached over 30 million people across 26 countries. This work is only made possible thanks to the support of the public and our donors.

We are in a time of crisis. Humanitarian needs across the world have grown to unprecedented levels in modern times. At the end of 2023, the UN estimated that 363.3 million people were in need of humanitarian assistance, an increase of 37.3 million people from 2022. This was while also reporting a reduction in funding for the global humanitarian sector with only 38% of targets being met, an issue Concern prioritised advocating for at COP28.

It is a challenging time and Concern has met these challenges with great resilience. In 2023, Concern responded to 66 emergencies, providing support to 15.5 million individuals. In February 2023, Concern staff members and our programmes were directly impacted by the earthquake that hit Türkiye and Northwest Syria. Concern staff responded immediately working with local communities to provide water, food and shelter, even as they themselves came to terms with their own family devastation. Our work continues today in Türkiye and Syria prioritising psychosocial support as people rebuild their lives.

Concern's supporters and volunteers stepped up remarkably also in response to the earthquake. We received incredible support across Ireland, in the UK, the US and South Korea with communities rallying together and holding bake sales, coffee mornings, concerts and much more to raise funds and show their support for those most affected by the earthquake. These efforts underpinned the essential support to the survivors.

Twenty-three of Concern's programme countries are ranked in the top 50 most conflict affected countries in the world. Intense conflict in Sudan caused temporary disruption to our programmes through 2023. During this period we assessed the need and adapted our programmes to enable us to support those now internally displaced and those seeking refuge in neighbouring countries. Last year also saw Concern establish programmes in Yemen, a country now in its ninth year of conflict and with more than 21 million people in need of humanitarian assistance.

Climate change is further deepening extreme levels of hunger and poverty in countries already experiencing conflict. In Ethiopia, Somalia, South Sudan and Sudan, an estimated 60 million people (almost twelve times the Republic of Ireland's total population) are in need of humanitarian assistance. In Somalia, Concern led a national consortium providing cash assistance to 478,296 people so they could purchase goods best suited to their individual needs as they battle to mitigate the devastating impact of successive droughts and floods.

Concern committed to reducing our carbon emissions by 30% by 2030. In Kigali, Rwanda, we introduced our first electric vehicle and we use electric bicycles for city trips in Beirut, Lebanon, practical examples of Concern's efforts to reduce our carbon footprint and, where viable, our offices are converting to solar power.

We recognise the need for our role as an international non-governmental organisation to evolve and we continue to learn and value the importance of strengthening our local partnerships. A key achievement towards this in 2023 was the finalisation of our policy on localisation, furthering our commitment to working with and supporting local and national partners. Our aim is to support and grow local

leadership, increasing the effectiveness and timeliness of assistance in emergencies and strengthening local capacity to meet a community's medium and long term needs.

At Concern our partnerships include research institutes and academic bodies. We were very proud to see our work on safe learning in Sierra Leone with University College Dublin (UCD) recognised by global institutes as an innovative model to ensure learning spaces both support learning and reduce the occurrence of school-related gender based violence.

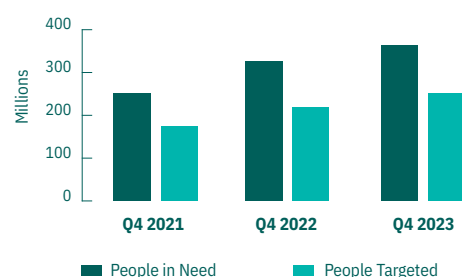
Concern is deeply grateful to all our donors - the public, trusts and foundations and institutional donors. Income in 2023 was over €233 million which allowed us to continue to support the millions of people living in extreme poverty. Donors continue to fund and support Concern through all of the crises, demonstrating their continued trust and confidence in the quality of our work.

We will continue to do our part, to strive to end extreme poverty with the same vision that led to the establishment of Concern five decades ago. I am very proud to lead Concern, a pride rightly shared by all our staff and supporters as together we continue to work to achieve our vision of a world where no-one lives in poverty, fear and oppression.

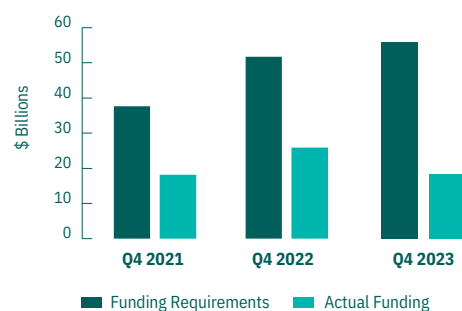


David Regan
Chief Executive Officer
Concern Worldwide

UN OCHA Inter-Agency Coordinated Appeals – People



UN OCHA Inter-Agency Coordinated Appeals – Funding



The fight against drought in Kenya

+

Kenya

Ewalan Mojong is a mother of four living in Kangalita. She moved to the village to grow maize after the desilted canal provided irrigation for the land.

Photo: Natalia Jidovanu/Concern Worldwide

REPORT OF THE BOARD

The Board of Concern Worldwide presents its report and consolidated financial statements for the year ended December 31, 2023.



STRATEGIC REPORT

Our vision is a world where no one lives in poverty, fear or oppression. We seek sustainable improvements in the lives of people living in extreme poverty. To achieve this, we implement programmes directly and through partners. Our work is set within the overall ambition of the Sustainable Development Goals (SDGs), and focuses on the communities who have traditionally been left behind. Our programmes reflect our humanitarian identity, our drive to address hunger, and our understanding of extreme poverty.

Our Programme Framework illustrates how Concern impacts the lives and circumstances of those living in extreme poverty. The framework outlines the key outcomes that we want our work to deliver. Our success in achieving these key outcomes is founded on designing our programmes directly with the communities where we work and continuously measuring and evaluating our success (or failure) in achieving programme objectives.

Our annual report gives detailed insights into our work across our four programme areas, Emergencies, Livelihoods, Health and Education.

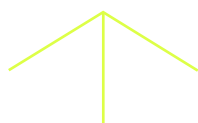
The strategic plan (2021-2025) directs how Concern responds to the conflict, climate and hunger crises in the poorest and most fragile contexts. The plan commits the organisation to making progress on five specific goals. Progress against each one in 2023 is outlined in the following pages.

OUR PROGRAMME FRAMEWORK

IMPACT

MISSION:
Eliminating Extreme Poverty

5 YEAR AMBITION:
Greater Impact for the Furthest Behind



PROGRAMME OUTCOMES

HUMANITARIAN:

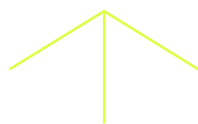
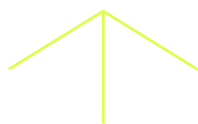
- ↳ Lives saved
- ↳ Suffering reduced
- ↳ Dignity maintained
- ↳ Community preparedness strengthened

EXTREME POVERTY:

- ↳ Improved assets
- ↳ Reduced risk & vulnerability
- ↳ Greater equality
- ↳ Systems strengthened

PRO-POOR INFLUENCE:

- ↳ Policies influenced
- ↳ Policy events engagement
- ↳ Evidence documented



PROGRAMMES

EMERGENCY

LIVELIHOODS

HEALTH

EDUCATION

APPROACHES

Partnership, Equality, Disaster Risk Reduction, Resilience Building, Protection, Environmental Sustainability/Climate Adaptation, Conflict Sensitivity/Transformation

GOAL 1

Reaching the furthest behind first



GOAL 1



GOAL 2



GOAL 3



GOAL 4



GOAL 5

Objectives	Actions and KPIs	Key Achievements in 2023
To achieve greater impact on hunger and extreme poverty globally with particular focus on fragile and conflict-affected contexts	Action: Benefit more people living in extreme poverty, both in the countries in which we operate and in new countries of operation. KPI: People (and countries) reached On track	<p>Over 30 million people reached through our programmes, (over 10 million directly and almost 20 million indirectly). Longer-term interventions benefited almost 14.8 million with over 15.5 million supported with emergency responses.</p> <p>Concern reached almost 10.3 million people directly in 2023, which is approximately 2 million less than in 2022 but higher than in 2021 (9.2 million) and 2020 (8.4 million). Access issues due to the conflict in Sudan and other contexts have impacted on Concern's reach in 2023.</p>
	Action: Pilot more localised approaches based on local contexts and our organisational experience. KPI: Expansion of our work through local and national partners Behind target but progress made	<p>Completed internationally recognised research on obstacles to localisation in Malawi, Northwest Syria, Bangladesh, Democratic Republic of Congo and Somalia.</p> <p>Position paper on localisation adopted by the Board in 2023 after an organisation wide consultation.</p> <p>In 2023, Concern worked with 154 local and national civil society partners (increase from 120 in 2022).</p>
To strengthen community resilience to future emergencies and respond rapidly to people affected by humanitarian crises	Action: Strengthening community resilience. KPI: Increase in number of countries engaged in related activities On track	<p>In 2023, there were 16 countries (up from 13 in 2022) implementing a climate resilience programme, including 12 (up from 10) that were promoting Integrated Landscape Management (ILM) reaching approximately 312,571 people (up from 143,429 people in 2022).</p>
	Action: Respond to crises as they emerge. KPI: Number of emergency responses On track	<p>In 2023, Concern country teams responded to 66 emergencies in 20 countries. Through these responses, over 5.5 million people were reached directly and almost 10 million people were reached indirectly (a decrease from the 16.4 million people reached in 2022 through 76 emergency responses).</p> <p>The responses included large rapid-onset emergencies with cross border implications, such as the conflict in Sudan with resulting displacement to neighbouring eastern Chad and South Sudan, and the earthquake in Türkiye and Northwest Syria.</p>
To enhance our commitment to quality programming, learning and accountability	Action: Continuously improve our programme quality and accountability. KPI: Number of evaluations carried out and the number indicating overall satisfactory ratings On track	<p>During 2023, 18 of 22 planned evaluations were completed, with the remaining four due for completion in early 2024. Overall, 94% had satisfactory or greater ratings (scored against OECD DAC criteria and scoring scales). This was above the rating of 83.3% in last year's report.</p>

Number of people reached directly



Progress:

- On track
- Behind target but progress made
- Not on track

GOAL 2

Driving urgent action on hunger, conflict and the climate crisis



Objectives	Actions and KPIs	Key Achievements in 2023
To influence the public, the media and key decision makers on policies and strategies that have the greatest impact on extremely poor people, with particular focus on inadequate action to address conflict, the climate crisis and hunger	<p>Action: Hone external communications, strategic relationships and investments in research on climate change, conflict and hunger.</p> <p>KPI: Number of published papers on fragile and conflict affected contexts, conflict, hunger and the climate crisis</p> <p>✓ On track</p>	<p>In 2023, we continued our advocacy efforts to strengthen the implementation of UN Security Council Resolution 2417 that condemns starvation of civilians as a method of warfare and UN Security Council Resolution 2664 on the impact of sanctions and counter-terrorism measures. Concern spoke on these issues at a panel event during the United Nations Protection of Civilians week in May 2023.</p> <p>Launched the Global Hunger Index 2023 on the Power of Youth in shaping Food Systems in Seoul, Brussels (EU), Dublin, London and New York.</p> <p>Produced five papers addressing conflict, climate and hunger.</p>
To propose solutions to long-term, complex challenges related to conflict, hunger and the climate crisis through focused thought leadership anchored in our action-research, experience and learning	<p>Action: Gather evidence on interventions that offer solutions related to climate change, conflict and hunger, and use these as the basis of driving our influencing work.</p> <p>KPI: Research outputs utilised at national and global levels to increase visibility and influence</p> <p>✓ On track</p>	<p>In partnership with Dublin City University and the Harvard Humanitarian Initiative, we researched the impact of conflict on food systems in Haiti, Sudan, and Somalia. The research recommendations were presented in a public online event with the World Food Programme, at a roundtable event in Nairobi, Kenya and at the UN Humanitarian Partnerships week in Geneva.</p> <p>Concern contributed to the design and content of the UK Global Food Security Summit, as well as participating at the Summit and coordinating a briefing note presenting civil society input and recommendations.</p>
To use our global network to amplify the voices and experience of communities caught up in conflict, hunger and the climate crisis	<p>Action: Ensure that the voices of those most affected by poverty and disasters are at the forefront of our analysis, advocacy and communications.</p> <p>KPI: Number of external communications using the testimony of the poorest people</p> <p>✓ On track</p>	<p>Our Humanitarian Ambassador participated in the visit of the director of the UN's Interagency Standing Committee on Emergencies to Haiti, to meet those affected and to assess the humanitarian situation.</p> <p>We increased activity around climate-related advocacy with staff from Haiti, Kenya, Pakistan, Malawi and Bangladesh participating in COP28.</p> <p>All of Concern's external communications (apart from press releases) reference the testimony of programme participants.</p>

Progress:

- ✓ On track
- ✓ Behind target but progress made
- ✗ Not on track

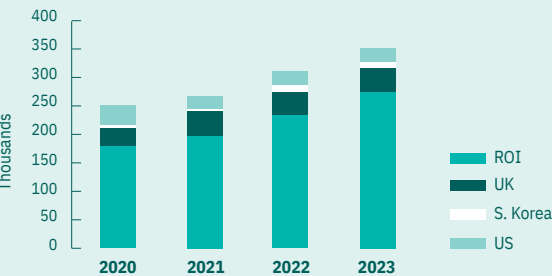
GOAL 3

Galvanising global support across every generation to end extreme poverty



Objectives	Actions and KPIs	Key Achievements in 2023
To deepen and expand our engagement with a wider group of the public, including a greater focus on younger people, on global development and humanitarian issues	<p>Action: Expand and deepen our engagement with the public through well-targeted and innovative approaches.</p> <p>KPI: Number of active supporters</p> <p>✔ On track</p>	<p>Our followers on our social media channels in Ireland, UK, US and South Korea grew to over 356,400 in 2023, up from 290,159 in 2022.</p> <p>In 2023, we directly engaged with just under 12,500 participants through our Global Citizenship projects in 30 counties across the island of Ireland.</p> <p>280 guests from the Irish business community attended our annual ‘Women of Concern’ event hearing about our work with women and girls and from our honouree, the Somali-Irish campaigner Ifrah Ahmed.</p>
	<p>Action: Identify clear entry and development pathways for young people as supporters of Concern and its mission</p> <p>KPI: Number of youth supporters.</p> <p>✔ On track</p>	<p>Some 584 (590 in 2022) schools and youth organisations got involved with our global development work through the primary and secondary debates programme, school workshops, world day workshops and TY Academy (our Global Citizenship education/work experience programme).</p> <p>Activities focused on climate change included a panel discussion event with young climate activists and workshops for young people aged 15-16 where they engaged in a simulation game of the discussions by world leaders at COP27 to highlight the need for engagement with power to tackle climate change.</p>
To nourish and grow our support from institutional donors, other civil society organisations and the private sector, in line with our values and mission	<p>Action: Deepen our partnerships with institutional donors and the private sector, in line with our values and mission.</p> <p>KPI: Number of financial targets reached</p> <p>✔ On track</p>	<p>Income from governments and institutional funders was €173.6 million in 2023. While this was lower than the levels achieved in 2022 (€183 million) it still exceeded the target set in the strategic plan. (See page 44 for more detail).</p> <p>In 2023, we continued to be an active and impactful member of the Disasters Evaluation Committee in the UK. We implemented DEC funded humanitarian responses in Afghanistan, Pakistan and Ukraine. We were part of the Türkiye-Syria Earthquake appeal which helped provide immediate relief to the communities affected.</p>

Number of followers on social channels
(ROI, UK, South Korea & US)



- Progress:
- ✔ On track
 - ✔ Behind target but progress made
 - ✗ Not on track

GOAL 4

Being a diverse, inclusive and people-focused organisation



Objectives	Actions and KPIs	Key Achievements in 2023
To achieve a diverse, empowered and committed workforce who feel that they belong in Concern, a workforce that is equipped to meet the many challenges of our work, especially those that exist in the fragile and conflict-affected contexts on which we focus	Action: Develop clearly articulated actions and targets around equality, diversity and inclusion. KPI: Staff diversity On track	<p>The Board Diversity and Inclusion resolution was updated and an action plan in relation to Equality, Diversity and Inclusion on the Board was developed.</p> <p>Throughout 2023, we continued to evolve our pay structures, working towards our strategic objective of having fair, competitive and flexible structures for employees in place. A new Global Banding Framework was approved, the purpose of which is to ensure a consistent approach to evaluating roles of similar scope and scale, regardless of location in which they are based. Transition to this new framework will commence in 2024.</p>
	Action: Integrate well-being supports to enable people to reach and maintain their full potential in the contexts in which we work. KPI: Index scores in global staff survey on well-being, inclusive management and opportunities for learning and growth On track	<p>The Mental Health Policy was approved by the executive management team in December and this paves the way for the accompanying strategy to be developed and approved in 2024.</p> <p>We successfully recruited a Mental Health and Psychosocial Support (MHPSS) Advisor at the end of the year.</p> <p>The organisational Wellbeing week attracted high levels of engagement across all our programme areas.</p>
To achieve greater equality of opportunity and outcome within Concern, while remaining cognisant of the challenges and differences between our operating environments	Action: Develop readiness for the future through people investment and leadership development, improving access to learning and creating opportunities for growth, with a particular investment in women. KPI: Movement/promotion within country management teams On track	<p>We launched our Talent Management and Development Strategy emphasising the importance of career development for all staff.</p> <p>We published our Gender Pay Gap report, which shows a percentage gap in mean pay between male and female employees at 2.7% in favour of male employees.</p>

Progress:

- On track
- Behind target but progress made
- Not on track

GOAL 5

Effectively manage and implement the strategic plan

Objectives	Actions and KPIs	Key Achievements in 2023
Strengthen organisational agility and cohesion	Action: Invest to improve internal communications, clarifying changes in knowledge management systems and behaviour to foster greater ease of communication. KPI: Index scores in 2025 global staff survey on staff engagement and communication ✓ On track	<p>Our new intranet, 'Concern 365' went live in May 2023.</p> <p>Conducted 1:1 interviews and focus groups with staff representing all regions and support offices to inform the internal communications audit. Internal Communications Plan adopted and actions undertaken in response.</p>
	Action: Continue to invest in systems, to ensure staff have the right tools to work efficiently. KPI: System projects delivered on cost and time ⚠ Behind target but progress made	<p>Contracted a third party provider to build a new Finance and Supply Chain system.</p> <p>Requirements for a new Human Resources Information Management System agreed.</p> <p>While significant progress was made on these projects in 2023, they are behind where we had anticipated them to be at this time.</p>
	Action: Tackle challenges and innovate with a whole of organisation approach that draws on diverse experiences, perspectives and capacities. KPI: Number of specific cross functional initiatives or innovations to tackle specific challenges ✓ On track	<p>A cross organisational management meeting, comprising the Senior Management Team, Country Directors, Regional Directors, and other senior managers across the organisation was held in May 2023 to evaluate key operational and strategic issues.</p> <p>Operations directors (April) and Programme directors (November) meetings and workshops provided fora for key strategic and operational issues to be discussed and plans amended.</p> <p>In December 2023, a cross-departmental meeting was held to ensure initiatives were timed in ways that would support and not obstruct ongoing work.</p>

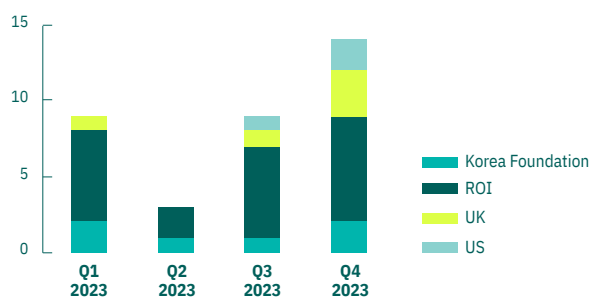
Progress:

- ✓ On track
- ⚠ Behind target but progress made
- ✗ Not on track



Objectives	Actions and KPIs	Key Achievements in 2023
Effectively manage our financial resources	Action: Invest in our ability to secure additional income. KPI: Growth in income On track	<p>The Fundraising Investment Fund supported two new fundraising initiatives (one in the UK and one in South Korea).</p> <p>The Quality Growth Initiative supported six country programmes with strategic grant applications.</p>
	Action: Increase the number of countries in which we operate. KPI: Number of countries On track	<p>In 2023, we secured our registration in Yemen and began operations, bringing the total number of countries where we work to 26.</p>
	Action: Continue to effectively manage funding ratios (to ensure a diversity of funding sources). KPI: 30% ceiling on any one funding source On track	<p>Continued monitoring fundraising across donors. Our two largest donors were the public 19.5% and Concern Worldwide (US) Inc. (including the US Government) 25%. No donor was close to our 30% ceiling for any one source of funding.</p>
	Action: Maintain our reserves at an appropriate level. KPI: Reserves held are in line with policy On track	<p>Reserves being actively managed as approved by the Board.</p>

Number of projects with the private sector



OUR PROGRAMMES

Concern Worldwide reached over 30 million people in 26 of the poorest and most vulnerable countries in the world during 2023.



Our work in those countries spans four main programme areas; emergencies, livelihoods, health & nutrition and education. Some programmes straddle multiple programme areas and we report on these as “integrated”. We also engage in global citizenship & advocacy in relation to issues impacting our countries of operation.

Our broad programme goals, the objectives and some examples of our work in each area are described in the following pages.

**Kenya**

Concern supported the village of Naoros by rehabilitating their water system. The borehole water system, powered by solar panels, provides water for five days after being turned on. Locals were trained in operating the borehole system, which sustains 460 households in the village. Animals that previously had nowhere to graze and had to walk to the river to get water, can now graze at the trough. The borehole also provided water via taps and hoses to the local primary school – and the women’s farm.

Photo: Natalia Jidovanu/Concern Worldwide

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EDUCATION

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INTEGRATED

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GLOBAL CITIZENSHIP AND ADVOCACY

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OUR IMPACT IN 2023

30m

Million people reached in

26

Countries



EMERGENCY PROGRAMMES

In 2023, we responded to 66 emergencies in 20 countries, reaching 5.5 million people directly and almost 10 million indirectly.

Many countries we work in are susceptible to frequent natural disasters and outbreaks of conflict resulting in people losing their homes and livelihoods. In the immediate aftermath of an emergency, we provide life-saving support to families and communities. We then stay to help them get back on their feet, rebuilding livelihoods and infrastructure and working to reduce the risk and impact of future crises.

Objectives and activities

The goal of our emergency programme is to fulfil our humanitarian mandate and effectively respond to and mitigate against natural and human-influenced disasters.

Our main objectives are to:

- » Respond rapidly in order to save lives and reduce suffering
- » Improve access to food, healthcare and water
- » Prevent and reduce the impact of emergencies

Türkiye

Mehmet Taar (3rd from left) and members of his family stay warm outside a tent which has become their temporary home in Adiyaman, Türkiye. Most of the city centre, including their building, was destroyed by a powerful earthquake on February 6th 2023. Temperatures at night are below freezing and there are few facilities. **Photo:** Kieran McConville/Concern Worldwide

OUR IMPACT IN 2023

66

Emergencies

20

Countries

5.5m

People reached directly

10m

People reached indirectly

Some examples of our achievements and performance in 2023 are set out below:

On 6 February 2023, a series of devastating earthquakes struck **Türkiye**, taking the lives of over 50,000 people, injuring over 100,000, displacing three million and directly affecting an estimated 9.1 million people across Türkiye and Northwest Syria (NWS). More than half a million buildings were significantly damaged. A state of emergency was called in 10 provinces. Concern's response was swift. We provided assistance to just under 250,000 people, working directly and through partner organisations in Türkiye and through partners in Northwest Syria. We distributed food vouchers to households in some of the worst-hit areas for use at supermarkets, and we ensured that people had access to essential water, sanitation and hygiene services by installing water tanks, toilets and by providing hygiene supplies. We also provided over 65,000 people with sleeping mats, tarpaulins, kitchen sets, blankets and solar lamps.

The conflict in **Ukraine** continues to impact food security, livelihoods, shelter, protection and other basic needs of the population. The United Nations Office for the Coordination of Humanitarian Affairs (OCHA) reports that the conflict left at least 14.6 million people in need of humanitarian assistance in 2023. During the year, we continued to work with our partners to operate the Joint Emergency Response programme in Ukraine (JERU), expanding our programming in the north, east and south of the country to reach people residing in front line regions and areas with international borders to Russia. Our emergency response reached over 144,000 people and is predominately delivered by providing cash assistance for families to meet their immediate needs. However, where markets or financial systems were not functional, or where the cost of items in the markets was extremely inflated, we directly supplied food and hygiene items. To help people withstand the harsh weather, we provided winter assistance in the form of cash to help cover utility costs for those in remote and rural areas. Integrated with this, specific assistance was provided for 16,500 traumatised adults and children through community-based psychosocial support, one-to-one structured counselling and referrals for more specialised care when needed.

In the **Republic of Sudan**, the power struggle between the Sudanese Armed Forces (SAF) and the Rapid Support Forces (RSF) escalated in April 2023. This conflict dramatically escalated humanitarian needs in the already fragile country. According to OCHA, over 8 million people have fled their homes, taking refuge inside and outside the country leaving Sudan with the highest number of displaced people globally. Due to the conflict, key programme and system staff relocated from Khartoum to Port Sudan and our programmes needed to be redesigned so they all aligned to an emergency response. Despite these significant challenges, we reached 346,377 people across our operation locations in West Darfur, West and South Kordofan and Red Sea State, providing life-saving health, nutrition, food security and water and sanitation services. Among key activities, we resumed support to the 73 health facilities in West Darfur and Kordofan where over 5,200 children under five years old were treated for severe/acute malnutrition. Expanding our operation in Red Sea State strengthened the government-run health facilities in Sawakin and Port Sudan localities through capacity building, coaching and mentoring and

improvements to water, sanitation and hygiene activities. This included mounting a cholera response to the rising cases in Sawakin.

An estimated 500,000 people fled Sudan to seek safety in **Chad**. The sudden influx of displaced people exacerbated the declared food emergency in the east of the country, where the majority of refugees have settled. In Sila Province we assisted more than 7,300 refugees and returnees in crowded camps. This included the distribution of essential household items such as jerry cans and cooking sets, together with hygiene and sanitation items. We also supplied materials and equipment for shelter construction and prepared the drilling of boreholes to provide safe water. We ran public health campaigns around good water, sanitation and hygiene practices and used mobile clinics to provide medical services.

Burkina Faso has suffered frequent spikes in conflict, with fighting and attacks by radical armed groups against the government army. This has an impact on the security of many villages, leading to massive population displacement. Our emergency programmes in the Centre-East region of the country aim to respond to the urgent humanitarian needs of both the displaced and host households. In the communes of Koupela and Pouytenga we supported access to quality health and nutrition services for over 122,000 people. Local health centres where we provide training as well as medical and technical equipment have treated children suffering from malnutrition quickly and effectively. Increased levels of food insecurity, arising from population displacement, were addressed through a food security and livelihoods programme reaching over 11,000 people. Cash transfers and food distributions have helped meet immediate basic needs and we started livelihoods activities to give households the ability to earn a sustainable income.

Lebanon struggled with a deepening economic and financial crisis alongside weak governance, intensifying tensions and security incidents and the evolving crisis in the Middle East in 2023. The country continues to host the largest number of refugees in the world per capita and over half of the population relies on humanitarian aid. The economic crisis increased pressure on the housing situation for both host and refugee populations, causing an increase in rent, evictions and people seeking shelter in sub-standard conditions. Through our shelter programme in Northern Lebanon we identified and addressed the critical needs of the community. This included rehabilitating unoccupied shelters and emergency temporary shelters improving living conditions for 257 families, as well as the provision of cash for rent assistance to 840 households at risk of eviction. In preparation for the harsh winter, we assessed the condition of over 9,000 tents housing 39,700 individuals living in informal settlements, evaluating them for repairs. Whilst addressing the physical shelter needs in our areas of operation, we also conducted hygiene promotion activities in all locations to mitigate the risks of disease and carried out site improvements in sites prone to floods.



LIVELIHOOD PROGRAMMES

In 2023 we improved the food security and livelihoods of 0.8 million people directly and 1.5 million indirectly.

People living in extreme poverty struggle to earn enough, to ensure that their families have adequate food supplies, health care and an education. Our livelihood programmes aim to give them 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.

Objectives and activities

The goal of our livelihoods programme is to enable people living in extreme poverty to have secure livelihoods.

Our main objectives are to:

- » Reduce hunger
- » Strengthen social protection, work skills and support systems
- » Promote graduation to economic productivity
- » Promote and strengthen climate smart agriculture and climate change adaptation

Malawi

Josephine Kazembe and her husband Andalasani outside their home which they renovated with some of the cash transfers they received during a training programme. With their new skills they have built a home garden and started a business.

Photo: Chris Gagnon/Concern Worldwide

OUR IMPACT IN 2023

75

Livelihood programmes

22

Countries

0.8m

People reached directly

1.5m

People reached indirectly

Some examples of our achievements and performance in 2023 are set out below:

Burundi has experienced decades of political instability and conflict, including two civil wars which caused a deterioration in living standards and social cohesion from which the country is still recovering. The population is characterised by its extreme youth, with 65% under the age of 25. For the last three years Concern has implemented a programme in three provinces of the country which aimed to help 1,500 young people build their livelihoods and strengthen relationships and solidarity amongst members of the community. The programme entered its final year in 2023 during which a cohort of 750 young people took part in technical training sessions and work placements, received start-up kits, developed their business plans and set up businesses. They also participated in Peace Clubs and organised communal events promoting social cohesion. A further 750 young men and women who had set up their businesses earlier in the programme continued to be monitored and supported with coaching. By the end of the programme, we had supported the establishment of 313 new businesses (183 collective and 130 individual) enabling the majority of participants to earn an income. The final evaluation of the project showed that as well as providing some financial security, one of the most significant impacts of the programme was the improved sense of self-worth felt by participants as well as a newly gained sense of pride, accomplishment and belonging that came from gaining the respect from the community for the services they provide.

Malawi continued to struggle with a series of inter-related shocks including recurring climate disasters and rapid inflation in 2023. The latter impacted the cost of fertilizer and other agricultural inputs which increased significantly throughout the year reducing food production among the rural poor. In a country where 80% of the population relies on agriculture to make their living, our livelihood programmes which reached over 352,000 people focus on agriculture and food and nutrition security, whilst building the resilience of communities to the impacts of climate change. Across our agriculture programmes, we promoted resilient farming practices including crop diversification, planting early maturing varieties and implementing practices such as intercropping and ridging (building up the soil bed height). These practices collectively fortified communities against climate-related shocks, particularly unpredictable rainfall patterns and dry spells. To boost community/household resilience and food security, we procured and distributed various materials for both catchment conservation and crop diversification activities. Watershed management committees were trained and provided with a set of tools to help community members build soil conservation and water harvesting systems.

During 2023, **Haiti** experienced a deterioration in its socio-economic situation and security environment. In Cité Soleil, where intense gang violence restricts the movement of people and blocks access to basic goods, notably food and water, our Manje Pi Byen project responded to the food security needs of 22,000 people. The project includes an economic recovery component that enabled 80 local vendors to increase their economic capacity. During the course of the year, we made five distributions of pre-loaded electronic coupons to 4,000 households who were linked to vendors in their respective neighbourhood. Individuals used the coupons to buy what they needed to meet their basic needs. The 80 vendors were supported with the necessary equipment and training on how

to use the electronic transaction system as well as training on general business management and entrepreneurship. Results from monitoring surveys that looked at the levels of hunger reported in households and dietary diversity and frequency of eating reflected significant positive changes from the baseline. Vendors reported an increase in customers and products in stores, with a corresponding increase in sales, 90% made a profit with profit rates ranging from 15 to 20%.

Concern started two livelihood development projects in 2023 reaching people in very vulnerable situations in the Tahoua region of **Niger**. One is taking place in Bambeye and Kalfou communes where, over a five-year period, 17,500 people will be reached by a programme that aims to build resilient food systems that prioritise food and nutritional security for people living in extreme poverty, while promoting the sustainable management of natural resources. Good results have already been seen in the first year of the programme. Amongst other activities, in Kalfou, 2,000 households received Chakti millet seeds (an improved seed that is more resistant to climatic stress than local millet) and cowpea seeds which they planted during the shoulder season from June to October 2023. Harvests were good with an improved average yield of 0.61 tonnes per hectare for Chakti millet compared to 0.38 tonnes per hectare for local millet. For cowpea, the yield was 0.68 tonnes per hectare, compared with a local average of 0.34 tonnes per hectare. At a community level, we provided seven specialised production sites, each managed by 10 heads of household with cowpea, peanut, groundnut and sesame seeds. These sites have enabled programme participants to obtain enough seed to cultivate a larger area and increase production next year. In addition to agricultural production, we also supported fodder production by sowing six hectares to improve cattle feed for livestock farmers. In terms of climate change adaptation, micro-catchment areas called demi-lunes or half-moons were created on 119 hectares of degraded land to improve rainwater catchment and promote the growth of local plants and trees.

Despite facing significant challenges including restrictions on women participating in work and training, and prolonged programme suspensions, our livelihood programmes in **Afghanistan** provided employment and skills, improved food security and helped build economic stability for communities in three provinces in the northeast of the country. We continued to implement our programme to support the development and expansion of female-led agricultural businesses for 3,502 women, including the delivery of training to both men and women on issues around gender equality and the organisation of four provincial trade fairs for women's agribusinesses. The women participating in the programme which started in 2021 have now generated substantial savings in their self-help groups and have used these to invest further in their agribusinesses, to start additional personal income-generating activities such as tailoring, or to establish additional group businesses such as a recently established women's bakery in Kunduz Province. Many of the women are selling to the market for the first time, and incomes are reported to have increased more than tenfold since the programme commenced. Women participating in the programme report increased self-confidence, greater freedom in their daily lives and independence, reduced psychological stresses, and a more positive outlook on the future. A survey in June 2023 reported that 96% of women believe they can achieve their goals compared with 0% before the programme commenced.



HEALTH AND NUTRITION PROGRAMMES

In 2023, our health programmes reached over 2.7 million people directly and 6.3 million indirectly.

In many of the countries we work in the health systems are extremely weak and communities are often unable to get the help they need to prevent suffering from under-nutrition and preventable diseases. To help overcome this, we work with local and national governments to strengthen healthcare systems and improve access to good maternal and child healthcare and water and sanitation services.

Objectives and activities

The goal of our health programmes is to contribute to the achievement of health and nutrition security for people living in extreme poverty.

Our main objectives are to:

- » Prevent under-nutrition and extreme hunger
- » Improve maternal and child health
- » Strengthen health facilities
- » Improve access to clean water and sanitation

Bangladesh

Shalia Kenia gave birth to her baby in Sadar hospital and midwives visited her regularly after the birth. “They check up on me and my baby to make sure that both of us are healthy”.

Photo: FrameIn Productions/Concern Worldwide

OUR IMPACT IN 2023

Health programmes in

21

Countries

2.7m

People reached directly

6.3m

People reached indirectly

Some examples of our achievements and performance in 2023 are set out below:

In November 2023, we concluded a year-long project called UNIVAC which supported both mobile and community health centres to target the most remote and marginalised groups in **Sierra Leone**. As the Ministry of Health's Expanded Programme for Immunization (EPI) transitioned from emergency vaccinations to routine service delivery, Concern and EPI developed a hybrid approach to focus on communities at greater risk of exclusion from the COVID-19 vaccination and routine childhood immunisations. The UNIVAC project was implemented in all 16 districts of Sierra Leone using a health system strengthening approach in combination with service provision. We supported 16 mobile and 251 Community Health Centre outreach vaccination teams to reach the most hard-to-reach and marginalised groups in the country. This strategy not only provided health benefits for households but it also had economic benefits, saving rural families the cost of travel to health centres. Between January and August, 221,886 children from hard to reach and marginalised communities received childhood immunisations through the programme, a 29% increase from the same period in 2022. This will reduce the potential for large scale outbreaks as well as saving the lives of children now protected from preventable disease including Rotavirus, Diphtheria and Polio.

In **South Sudan**, 7.10 million people (about 56% of the population) are experiencing high level food insecurity due to a combination of economic decline, conflict and insecurity, climatic shocks and low agricultural productivity. Children in particular suffer in these circumstances with an estimated 1.6 million children aged between 6-59 months at risk of acute malnutrition. In 2023, Concern supported nutrition services in 39 centres across all our programme locations, reaching a total of just under 131,000 people with both preventative and curative services. Strengthening malnutrition prevention approaches is a key aim and through community-based management of acute malnutrition (CMAM) we build community resilience by actively involving mothers and caregivers in screening and treating their own children to prevent them becoming severely malnourished. Other activities include running sessions to teach about best feeding practices, the promotion of home gardening to diversify children's diets at the household level, and the distribution of soap to prevent common childhood illnesses, such as diarrhoea. We established 170 mother groups and 154 father groups with a membership of more than 4,000 who actively participated in sessions.

In addition, more than 80,200 people took part in individual counselling and group sessions such as cooking demonstrations and horticultural training. We also provided seeds and farm tools to encourage participants to grow a variety of vegetables to diversify their family's diet.

Alongside these preventative measures, we provided curative services to children under five years old and pregnant and breastfeeding women suffering from severe and moderate acute malnutrition. More than 45,200 people, including over 29,000 children, enrolled in feeding programmes throughout the year. Despite facing significant challenges and obstacles in our programme areas, including extensive flooding, internal conflict, displacement and household food insecurity, all of which can compromise outcomes, our feeding programme recorded a cure rate of over 80%.

Providing access to safe water supply and sanitation facilities and increasing awareness and education on hygiene is crucial to the health and well-being of the communities with whom we work. In 2023, our Water, Sanitation and Hygiene (WASH) programmes remained the focus of work in **Pakistan** benefiting over 670,000 people. In Sindh and Khyber Pakhtunkhwa provinces where we work with communities still recovering from the catastrophic floods in 2022, we rehabilitated/installed over 300 hand pumps, water systems and wells at schools, health facilities and in villages to supply safe, clean water and installed 135 solar powered systems to provide uninterrupted power for water supply and other uses. In terms of sanitation, we built almost 750 toilets for both individual households and institutions. In a commitment to privacy and inclusivity, we constructed separate toilets for both men and women, with adaptations made for people living with disabilities and children. We installed 21 permanent group hand washing stations in health centres and schools with accompanying health education information positioned in visible places. To promote good hygiene practice, we provided over 40,000 hygiene kits containing items such as soap, buckets and towels to households, with a further 10,000 specially customised for children. We also carried out hygiene promotion sessions with close to 39,000 individuals focusing on health risks in the aftermath of floods, handwashing at critical times and personal hygiene.

In Cox's Bazar in **Bangladesh**, we continue to work with the highly marginalised Rohingya refugee population and the host community, providing comprehensive nutrition services to both treat and prevent malnutrition in children under five years old and pregnant and breast feeding women. One of our projects focuses on fostering long-term changes in the knowledge and behaviour of almost 84,000 programme participants around best practice in how to prevent malnutrition in their children, with an emphasis on the first 1,000 days of an infant's life (from conception to two years old). Both women and men take part in training sessions to learn about the importance of good nutrition for infants, young children and pregnant and breastfeeding women, exclusive breast feeding, the role of fathers before, during and after pregnancy and how they can support complementary feeding practices. Over 3,200 training sessions were held with 'lead mothers' who in turn shared their knowledge with other women - more than 30,000 women received training this way and over 27,500 men also took part in sessions.

Liberia has long suffered from food insecurity and chronic malnutrition so a focus of our health work in the country is around nutrition interventions in six counties. We work in close collaboration with the Ministry of Health nutrition division and in 2023, through our programme 'Working to Improve Nutrition at Scale' supported the training of 630 health workers on the integrated management of acute malnutrition – an important element of this was to ensure health workers were aware of the importance of prevention interventions and practices. Because micronutrient deficiencies are common with 13% of young children in Liberia lacking in Vitamin A, an essential vitamin that supports healthy immunity and eyesight, and more than half of all children under five lacking iron which can lead to anaemia, we ensured that more than 40,000 children aged 6-23 months received multiple micronutrients. We also reached a further 12,000 adolescent girls and more than 27,000 pregnant women with iron and folic acid supplements. During the year just over 4,700 children were admitted to out-patient therapeutic feeding programmes or stabilisation centres (in-patient). The overall recovery rate across all the six counties was 84.6%.



EDUCATION PROGRAMMES

In 2023, our education programmes benefited over 0.2 million people directly and over 0.9 million people indirectly.

We believe that all children have the right to an education and that it provides one of the best routes out of poverty. We integrate our education programmes into both our development and emergency work to give extremely poor children living in extreme poverty more opportunities in life and support their overall well-being.

Objectives and activities

The goal of our education programme is to improve the lives of children living in extreme poverty in a sustainable way, by increasing their access to quality primary education.

Our main objectives are to:

- » Increase school access
- » Improve student and teacher safety and wellbeing
- » Improve quality learning outcomes
- » Provide access to education for children in emergencies

OUR IMPACT IN 2023

10

Countries

0.2m

People reached directly

0.9m

People reached indirectly

Kenya

Midina Tura looks through a microscope during an integrated science class.

Photo: Eugene Ikua/Concern Worldwide

Some examples of our achievements and performance in 2023 are set out below:

In the Amhara region of northern **Ethiopia** where conflict has impacted on educational opportunities for children, our Play Matters project ensured that almost 17,000 children could go to school in a safe environment. In addition to repairing schools and classrooms damaged during the conflict, we also kitted them out with necessary items such as blackboards, chalk, tables and chairs and provided recreational materials and teaching kits. The economic impact of the conflict on the community means that parents are often unable to afford basic school materials such as exercise books, pens and pencils so these were distributed to over 10,500 children and we ran a school feeding programme which helped boost the children's ability to concentrate. The project addressed the problem of absenteeism or dropping out of school altogether because of health issues by constructing and repairing water points so children had access to safe drinking water, building toilets and by promoting good hygiene practices such as handwashing. Another key aspect of the project was to build the capacity of the teachers to help them become more effective. In particular, they were trained about the 'learning through play' approach, which aims to engage children more in their lessons and enhances their social, emotional and physical development. All these activities jointly helped to increase the enrolment and retention rates of children in our target schools by 10% compared with the previous academic year.

The teaching of Science, Technology, Engineering and Mathematics (STEM) subjects is a requirement under the **Kenyan** government's Competency Based Curriculum (CBC) but many schools struggle to do so with limited resources. Teachers in the four junior secondary schools we support in Marsabit County in the north of the country had been forced to overlook science practical lessons due to a lack of laboratories. To fill this gap, we procured and distributed four mobile school laboratories which allowed almost 500 students to take part in their first practical lessons. The mobile science kits were sourced from the School Equipment Production Unit (SEPU), a government agency mandated to develop standardised school equipment which guarantees the quality and durability of the equipment. The programme supported officials from SEPU to train teachers on the handling, operations and maintenance of the equipment and provided information to the schools on how they can access replenishments for the kits to ensure the sustainability of the project. To celebrate the introduction of the mobile laboratories, we organised a science fair where the learners from the four schools and another seven neighbouring schools created, developed and displayed innovative STEM projects - the winning innovation came from one of our project schools.

In Northeast **Syria** we work with people displaced by the protracted conflict and living in informal settlements. The disruption to their lives has meant that children have missed years of education. The main focus of our programme, which reached 23,000 people directly in 2023, is to enable out-of-school children living in these settlements to (re-) join formal school. We do this in a number of ways; our six-monthly accelerated learning programme for out-of-school 8-13 year olds provides them with the basic literacy and numeracy skills to allow them to join classes and we run a similar programme for adolescents aged 14-17 years old. Throughout the year more than 1,500 children took part in these programmes. A further 1,373 students, at risk of dropping out of school, were helped with three months of homework support. Assistance is also given to the parents and guardians of the children enrolled in the programmes in the form of caregiver sessions, which were attended by more than 1,400 people. Another important aspect of our work is the rehabilitation of damaged schools including the provision of safe water and sanitation and supplying educational materials.

Niger continues to be affected by a combination of major protracted and recurrent humanitarian crises including those driven by conflict and political unrest. Our education programmes in the Tahoua, Tillabéry and Diffa regions are targeted at children, adolescents and teachers who are living in conflict zones and last year reached almost 95,000 people in 299 formal and 118 non-formal primary schools. These projects improved access to inclusive, quality education and ensured the well-being of children through a combined approach of building and improving schools and classrooms, providing educational kits, training teachers in inclusive teaching methods to promote a positive learning environment and mobilising the community to enrol and keep pupils in school. In Tillabéry and Tahoua, where many schools have closed due to regional insecurity, we tackled the challenge of reaching out-of-school children by piloting and then scaling-up an informal learning approach through interactive audio lessons. We worked with local partners and the Ministry of Education to record French and maths audio lessons, and to establish learning clubs with radios and educational materials. Children gathered to listen to the lessons and complete schoolwork under the supervision of a facilitator from the community. Forty audio clubs are now established for the 2023-2024 school year, providing access to education to approximately 900 children living in villages where schools have closed and who otherwise would have no access to education.



INTEGRATED PROGRAMMES

In 2023 we reached over 1.1 million people directly through our integrated programmes and almost 1.2 million indirectly.

Multiple interrelated reasons keep people locked in extreme poverty. For that reason, many of our programmes are integrated, bringing together, for example, agriculture and livelihoods with other sectors like water, health and education to tackle the multiple needs of a community in a coordinated way.

Objectives and activities

The goal of our integrated programmes is to improve the lives of people living in extreme poverty by addressing their needs in a holistic way, tackling the inter-related barriers that impede development.

The objective of the programme is to deliver sustained improvements in the overall living conditions of the targeted communities.

OUR IMPACT IN 2023

16

Countries

1.1m

People reached directly

1.2m

People reached indirectly

Somalia

Alkahfi Dedal Jama and Faadumo Sharif Mohamed with their children, Concern is supporting them with cash through the Somali Cash Consortium.

Photo: SCC/Concern Worldwide

Some examples of our achievements and performance in 2023 are set out below:

In common with the rest of the countries in the Horn of Africa, in 2023 **Kenya** experienced its worst drought in forty years. It came on the back of five consecutive failed rainfall seasons, with the 6th season being below average, leading to a significant deterioration in food and nutrition security. Marsabit, Turkana, and Samburu counties were among the worst affected areas - over 95% of surface water dried up leaving severely limited pasture and water for both domestic and productive purposes. For the pastoralist communities who depend on livestock as their primary source of food and income, the situation was catastrophic. To prevent the loss of lives and livelihoods, reduce vulnerability and improve the way communities cope with the impact of the drought, our integrated programme brought together food assistance, nutrition, water, sanitation and hygiene (WASH) and agricultural programmes reaching more than 270,000 people. Activities included providing cash assistance which 99% of the target households used to address their immediate food needs.

Over the past 18 months, there has been a significant deterioration in the security situation in the **Democratic Republic of Congo (DRC)** leading to over 2.8 million people being forced from their homes. This brought the total number of internally displaced people (IDPs) in the country up to 6.3 million. A large majority of IDPs either stay with host families or settle in informal sites close to established residences, placing significant additional pressure on minimal resources. Concern has been working with displaced people and host communities in Tanganyika and North Kivu provinces to support their recovery from crisis through an integrated programme which aimed to bridge the gap between emergency response and community resilience, while mitigating the impact of displacement. The three-year programme ended in July 2023 during which time it enabled families to rebuild their livelihoods and achieve self-sufficiency with programme participants reporting a significant increase in income. This was achieved by strengthening the resilience of conflict-affected communities through the provision of livelihoods, water, sanitation, gender equality, protection and education projects. We worked in collaboration with a number of organisations including community protection networks, women's associations, farmers' organisations, youth associations, and government technical services to directly reach over 136,600 people. A final evaluation of the programme showed 96% of households were actively practising their new livelihoods with almost three quarters able to meet most of their basic needs.

Bangladesh is one of the countries most vulnerable to climate change, driving already at risk communities further into poverty. In Khulna district in the southwest coastal area of Bangladesh, an area highly prone to flooding, we work to build the resilience and income of the poorest households through a combination of projects to improve livelihoods whilst strengthening the capacity of the community and local government to prepare for and adapt to the impacts of climate-related disasters. Almost 7,500 people have directly benefitted from the programme which aimed to diversify the income sources of poor households in targeted areas by providing vocational and skills training and promoting climate smart agriculture as a sustainable livelihood option. Over 2,600 households took part in training about climate smart agriculture, livestock, and aquaculture and were

supported with follow-up cash grants which they used to start their farming businesses. A further 276 project participants received technical and skills training, including in handicrafts and through apprenticeships and are now either working for others or self-employed. The positive impact of these interventions was reflected in the annual monitoring results for 2023, which showed that average monthly household income rose from \$49 to \$72, a 47% increase in the average monthly household income since the beginning of the programme. In terms of building resilience and being prepared for disasters, the development of rainwater harvesting systems significantly improved access to safe drinking water for over 5,100 people even in the dry season, as well as helping to reduce the incidences of waterborne disease.

Our Resilience programme in **Somalia** aims to both address the humanitarian needs and build the resilience of communities through an integrated approach, encompassing activities related to food security, livelihoods, WASH (Water, Sanitation, and Hygiene), health and nutrition. During 2023, we reached almost 34,000 people directly and over 87,000 indirectly, significantly improving the lives of people who have been badly impacted by prolonged drought. Despite the challenges hampering the implementation of resilience-building activities during an emergency, the programme managed to conduct interventions intended to provide long-term sustainable outcomes in the affected communities. For example, through a Cash for Work programme in the Gedo region of the country, the community repaired communal assets that were both protective and productive, shielding them from the ongoing effects of climate change and providing a cash injection to stimulate the local economy. These activities focused on rangeland management and soil regeneration, and the restoration of light infrastructure damaged by recurrent flash floods. They allowed impacted populations to work locally while waiting for the next agricultural season, rather than them becoming displaced by having to move away to find a way of supporting themselves. This project reached almost 3,400 participants in the worst affected communities.

The **Central African Republic (CAR)** remains one of the most fragile countries in the world. In 2023, 3.4 million people, 55% of the population, needed humanitarian assistance and protection. The country faces a food security and nutrition crisis. The Global Hunger Index ranked CAR 125 out of the 125 with indicators such as child mortality, undernourishment rate and child stunting being among the highest in the world. Concern works in two areas and three prefectures: the Southwest (Ombella M'Poko prefecture) and the Southeast (Ouaka and Basse-Kotto prefectures) to build community resilience through integrated approaches. Our programmes are designed to address the multiple needs of our programme participants and tackle several drivers of poverty at the same time. In 2023, we reached 45,325 people with integrated livelihoods, health and nutrition, WASH, conflict resolution and gender equality activities, helping to increase their resilience to shocks and stresses. Our food security and livelihood programmes consider both the immediate needs and the long-term food security of communities. Activities included distributing nearly 700 metric tons of food, assisting more than 52,000 people in urgent need. To support agricultural recovery, we provided seeds and farming tool kits to more than 4,400 households together with training on market garden production methods.



GLOBAL CITIZENSHIP AND ADVOCACY

Global Citizenship

The goal of Concern's Global Citizenship programme is to work with children, youth and adults to build awareness of issues such as climate change, poverty and conflict and to support people in taking action.

Objectives and activities

- » Use formal and non-formal education channels to strengthen the link between awareness of global challenges and meaningful actions that young people can take
- » Engage new audiences on global development issues
- » Campaign for change with communities

Concern Debates

All Ireland Concern Primary Debates champions Danielle Crowley-Healy, Lauren Mawe-Downey and Georgina Farr from St. Mary's Senior Girls National School, Dunmanway, Cork at The Helix in Dublin.

Photo: Karen Morgan/Concern Worldwide

We directly engaged with just under 12,500 participants through our projects in 2023. We also reached almost 84,000 people through participants' influence in their wider communities, educational resources and our work in consortiums, partnerships and networks across Ireland.

Our primary and secondary schools' debates programmes continued to give a space for children and young people to critically engage with real life challenges and use their knowledge and voices to raise awareness of these in their school communities. Students from 458 primary and secondary schools across the country explored motions such as *'for the Global South, the international community is a mirage'* and *'African nations must be allowed to develop fossil fuel resources to help lift their people out of poverty'*.

In Northern Ireland, 18 schools registered for the post-primary debates programme. We successfully piloted the primary debates there and will continue this programme in 2024. We also held a cross-border workshop for three schools from Northern Ireland and two schools from Republic of Ireland in Belfast as part of a post-primary debates programme.

We recruited a second Climate Youth Ambassador, Dearbhla Richardson, to promote our climate justice campaign, 1Planet4all. She visited communities in Kenya to learn how they are coping with the impact of climate change and shared her experience through videos and interviews encouraging young people to take action. We organised a public panel discussion in Dublin in the lead up to COP28 as part of the COP ON series. The panel included three young climate activists who shared their perspective on the impact of COP and the importance of youth involvement.



We are committed to working with partners and networks for collective impact. As part of this, we are involved in the oversight and management of four Irish Aid strategic partnerships, WorldWide Global Schools (formal education sector), Saolta (Adult and Community Education sector), Youth 2030 (youth sector) and Development Education.ie.

We also are active in four networks to increase the quality and reach of Global Citizenship Education and action on global challenges and to bring Concern's perspective. Participation in networks such as Stop Climate Chaos and Coalition 2030 enables us to work with others for greater systemic change. Our annual Concern Global Citizenship Grants programme made funding available to nine organisations engaged in Global Citizenship Education and promoting positive action across formal, community and adult education sectors.

Advocacy

The goal of Concern's advocacy work is to contribute to securing sustainable improvements in the lives of extremely poor people by influencing national and international policies, actions and practices of governments, donors, aid counterparts, the private sector and the public.

Objectives and activities

- » Our key objective is to ensure that Concern's experience influences action to address the challenges of conflict, climate change and hunger, by amplifying the voices and opinions of communities who are entitled to receive appropriate and timely support.

Examples of our achievements and performance in 2023 are set out below:

Concern contributed to collective advocacy work on national and international advocacy platforms, with a range of national NGO networks and across numerous global clusters and working groups. Our engagement goes beyond membership to include board engagement, hosting and coordinating activities and contributing technical expertise. Twenty three countries incorporated advocacy work into their programmes at local and community level and through to international engagement.

COP28

Concern's delegation at COP28: Charles Ekalale, Senior Livelihoods Officer, Concern Kenya, Maranatha Dinat, Technical Programme Coordinator, Concern Haiti, Afsari Begum, Programme Manager, Concern Bangladesh, Michelle O'Dea, Desk Officer for Malawi and South Sudan, Jackson Mekenye, Livelihoods Coordinator, Concern Kenya and Jyotiraj Patra, Programme Director, Concern Bangladesh in Dubai on 8th December 2023.
Photo: Concern Worldwide

Following the United Nations Food Systems Summit - a global platform for international stakeholders to discuss actionable pathways towards building more sustainable, accountable, and equitable global food systems - we intensified our advocacy efforts with key donor governments to increase investment in tackling global malnutrition, and wider spending of official development assistance on nutrition programmes. We worked with bodies such as the Irish Government, FCDO (the UK's Foreign and Commonwealth Development Office), USAID and the World Food Programme on funding for food and nutrition security, climate adaptation, and prioritised advocacy to improve the provision of ready-to-use therapeutic food (RUTF).

To mark World Humanitarian Day, Concern Korea held a two day webinar on "Strengthening Individual and Community Resilience in a Humanitarian Crisis". Amina Abdulla, Concern Regional Director for the Horn of Africa, delivered a presentation on "Building resilience to climate and natural disasters in East Africa", on the second day of the webinar. We carried out advocacy work on hunger, food security and food systems in 12 countries including in Niger where we successfully influenced the adoption of CMAM (Community Management of Acute Malnutrition) Surge into the revised National Protocol for Integrated Management of Acute Malnutrition.

In Kenya, our efforts secured resources for basic support in the Livestock, Agriculture, Water Supply and Disaster Risk Reduction subsectors and played a key role in the development and adoption of the Minimum Expenditure Basket (MEB - what a household needs to meet its basic needs) used to determine the value of cash transfers.

Together with our Alliance2015 partners in Ethiopia, we supported the Nutrition Sensitive Agriculture National Forum and launched the annual Global Hunger Index with representation from the Ministries of Agriculture and Health to discuss food systems transformation and the Seqota Declaration (a national initiative aimed at addressing high levels of stunting). We also submitted a case study on REGRADE (a Concern programme to build livelihood security and improve nutrition for extremely poor households) entitled "Escape is possible: REGRADE creates pathways for households to exit extreme poverty" which was listed in the UN Food System Summit's database of good practices.

Mitigating the impact of disasters on the communities with whom we work is an essential part of our work and in collaboration with partners in Malawi, Concern played a crucial role in contributing to the finalisation of the new Disaster Risk Management (DRM) Act, which places greater emphasis on preparedness, risk reduction, and recovery. In Kenya, working with the Zurich Flood Resilience Alliance, we supported community advocacy to secure funds for flood preparedness, mitigation, response and recovery in the country's 2023 – 2024 Annual Development Plan which sets out its development priorities for the forthcoming year.

In Chad, Concern played an essential role in NGO coordination and collaborated with the Sudan NGO Consortium on the cross-border response to support Sudanese refugees. An important partnership was established with Search for Common Ground combining programming, strategies and advocacy around conflict sensitivity.

Chad

Mariam Adam (12) holds up one of her family goats in Ndjati Village, Lac Province.
Photo: Eugene Ikua/Concern Worldwide



HOW WE WORK

Working with Partners

Concern cannot achieve its mission to eliminate extreme poverty in isolation. We believe we can achieve greater impact working together with other organisations and institutions.

In 2023, Concern on-granted €27.1 million to 154 partners (increase from €26.2 million to 120 partners in 2022). This represented 13% of our total direct charitable expenditure for 2023. Of this amount, €25.4 million related to grants provided to 126 local and national civil society partners across 23 countries. Concern was also the lead agency in 28 programmes that were run on a consortium basis. This involved working with 28 different local and international consortium partners in 15 countries.

In 2023 we increased our efforts to support and strengthen the capacity of local Non-Governmental Organisation (NGO) partners to respond to the needs of their communities through a number of strategic initiatives. We developed a position paper on the organisational approach to localisation, which outlined key priorities to ensure more local leadership within our work. These included a commitment to growing the number of local partners we work with and strengthening systems through collaboration with local authorities and the private sector. We also committed to increasing the quantity and quality of funding to local civil society organisations, while ensuring adequate resources for capacity strengthening support and creating opportunities to learn from local actors. Concern is also committed to amplifying the voice, visibility and influence of local actors and working towards ensuring the local community has a greater role in the design of programmes and decision-making processes.

In line with our drive towards localisation, we facilitated a global workshop on partnership in Nairobi, bringing together staff from 20 country programmes and head office with the aim of creating a shared understanding and approach to equitable partnership across Concern.

Partnership with local civil society

As well as implementing programmes together with our local NGO partners, we invested in capacity strengthening initiatives supporting their organisational and technical capacity to achieve greater and more sustainable impacts at a local level. In Sierra Leone and Democratic Republic of Congo, local partners took part in training on gender transformative approaches, and work to build their capacity on the issue of safeguarding and how to manage complaints took place. We provided strategic support to a number of partners in our country programmes. In Niger for example, Concern is assisting a local partner to gain certification for compliance with the Core Humanitarian Standards (a series of commitments organisations working in crises should adhere to). We also worked with local NGO partners in Somalia on emergency preparedness activities and disaster risk reduction.

Strengthening local systems is one of our core approaches in how we work and throughout the year, we continued working with local authorities. We coordinated and worked in close collaboration with relevant government institutions from national through to local levels, strengthening our partnerships by holding consultative workshops at various levels as well as through joint monitoring and evaluation of programmes. In Niger, we continue to coordinate our work with various government bodies, including the Ministries of Education and Health, the regional Directorates for Education, Protection, Agriculture, and Livestock, as well as the regional Humanitarian and Disaster Preparedness Office. At a local level, we work regularly with the municipalities and local technical services. Our engagement with these bodies varies, ranging from information sharing, to providing technical and financial support and implementing training

activities. In Liberia, Concern worked closely with the Ministry of Agriculture to develop training modules to help strengthen systems in the agricultural sector.

Partnerships for research and learning

Concern continued to develop research and learning partnerships with universities, institutions and think tanks in 2023. New research partnerships developed by Concern during the year included a collaboration between University College Dublin, University of Vermont, Consilient Research in Somalia and Gwoup Konbit in Haiti to examine social capital in urban fragile and conflict-affected contexts. Concern also partners with national government departments on research that improves systems and service provision. In Sierra Leone, Concern worked with the Ministry of Health and Sanitation and the International Growth Centre in Oxford University on a novel research project examining the effectiveness of a last-mile vaccine delivery programme in improving vaccine coverage in remote communities. Under a Bureau of Humanitarian Affairs funded localisation research project “Beyond Barriers”, Concern worked with local researchers in Malawi, Bangladesh, DRC, Somalia and Northwest Syria.

International Networks & Partnerships

As a founding member of Alliance2015, a network of seven European NGOs with a presence in 90 countries, we continue to work closely with members at both programme and policy levels.

We leverage our global experience and focus on extreme poverty to achieve greater change by working with others. For example, we have representation at a global level on the Operations, Policy and Advocacy Group of the IASC (Inter-Agency Standing Committee, the highest-level humanitarian coordination platform of the UN System), ensuring coordination at the global and local level. We are an active member of the Disasters Emergency Committee (DEC), the Start Network (90 non-governmental organisations across five continents delivering humanitarian action) as well as the International Coalition for Advocacy on Nutrition (ICAN), the Scaling Up Nutrition movement, the Climate Action Network (CAN UK), and the Zurich Flood Resilience Alliance. We are active in the Coalition of Aid and Development Agencies in Northern Ireland (CADA) and work with others through Dóchas and Bond (networks for organisations working in international development in Ireland and the UK). We provide leadership and governance positions in VOICE (European humanitarian NGOs’ network), the Scaling Up Nutrition Movement, the Emergency Nutrition Network and at ICVA (a global humanitarian network based in Geneva).

How We Measure Success and Learn From Our Programmes

Improving the quality of our programmes through evidence-based learning and application of learning is a core priority for Concern. We apply rigorous monitoring and evaluation standards to our work, which includes using high-quality data. This enables us to make timely adaptations to our programmes, ultimately enhancing their positive impact on those living in extreme poverty. A team of global advisors assist country teams with up-to-date guidance on best practice, while our Programme Cycle Management System (PCMS) supports Concern’s efforts to measure programme impact and document learning.

Concern’s bespoke Digital Data Gathering (DDG) system supports the systematic collection of key programme data converted into detailed dashboards, allowing for easier visualisation of results and facilitating quicker and more intuitive use of data for decision-making and learning. During 2023, we built 220 new surveys, updated 133 existing surveys and developed 57 new Country dashboards. This means that for programmes, such as the new Irish Aid 2023 – 2027 programme, data outputs that matched the Country Team’s reporting templates were created, minimising errors, reducing time spent creating reports and ultimately increasing the effectiveness of programmes.

In 2023, we conducted 18 evaluations of Concern’s programmes. Our research programme built on a number of strategic partnerships including TIME (Trinity Impact Evaluation Unit) in Trinity College Dublin to examine the impact of the Graduation programme in Malawi and the International Growth Centre (IGC) in the University of Oxford to look at the effectiveness of last mile vaccine delivery in Sierra Leone. New research partnerships were established with University College Dublin (UCD) to investigate social capital in urban fragile and conflict-affected contexts in Haiti and Somalia; Tufts University to study the prevention of child wasting in the Manderia Triangle (a geographical region where the countries of Ethiopia, Kenya and Somalia meet); and the World Vegetable Centre to look at the role of home vegetable gardens in Cox’s Bazar, Bangladesh, on the diet and income of Rohingya refugees and host communities.

Sharing our research findings and learning with a wider audience is important to us and throughout the year we continued to add to the Knowledge Hub on the Concern website, our key platform for sharing Concern’s learning, guidance and thought leadership. One of our latest featured approaches is The Safe Learning Model in Sierra Leone, an internationally recognised education model and recent recipient of a research impact award from UCD.

Some key recommendations emerging from meta-evaluations and reviews during 2023 include: the need to manage cross-cutting issues more realistically and coherently (a Cross-Cutting Issues Initiative is taking this forward); keeping a focus on resilience to shocks and stresses, including climate change; improving our systems strengthening and localisation work; and reviewing and substantially reframing our work on climate change adaptation and resilience.

**Bangladesh**

Musammat Chameli Begum is a field officer with Gram Unnayan Karma, Concern's partner on the flood resistance programme in Rangpur. **Photo:** Gavin Douglas/ Concern Worldwide

Core Humanitarian Standard

Concern is determined to be fully accountable to the communities with whom we work in relation to the quality and impact of all that we do. We committed at an early stage to the Core Humanitarian Standard on Quality and Accountability (CHS) which outlines what good humanitarian action looks like for communities and people affected by crisis, and the staff and organisations involved in delivering a response. Its purpose is to help organisations design, implement, assess, improve and recognise quality and accountability in assistance programmes. The CHS includes:

- » Nine commitments to communities and people affected by crisis;
- » Key actions to be undertaken in order to fulfil the commitments; and
- » Organisational responsibilities to support consistent and systematic implementation throughout the organisation.

It is a voluntary and measurable standard that resulted from a global consultation process.

In 2017, Concern was the first Irish agency to gain certification regarding compliance with the CHS, having first had its processes, procedures and approaches independently audited by the Humanitarian Quality Assurance Initiative (HQAII) - the supervisory/awarding body. Since then, we have undergone annual audits to follow up on our progress and in 2021/22 Concern underwent a full Recertification Audit. The auditors found Concern continued to be compliant with the Core Humanitarian Standard and we were recertified until 2024.

A renewal audit will take place in 2024, through which we will continue to demonstrate our commitment to the communities we serve and to implementing programmes of the highest quality.

Safeguarding

In October 2023 we launched Concern's first Safeguarding Week, during which we celebrated progress made throughout the year. Videos and emails were sent to all staff recognising the good work of our Designated Safeguarding Focal Points (DSFPs – trained staff members responsible for promoting safeguarding and how to report issues) and offering links to guides, training and resources. These included new communication materials on safeguarding for country offices and the development tools to assess safeguarding capacity and develop country-level action plans.

The annual safeguarding refresher training took place as part of our commitment to capacity strengthening. DSFPs continued to receive training preparing them for their responsibilities, especially in the promotion of safeguarding awareness and sensitivity among colleagues. The first round of Safeguarding Leadership and Culture Training for Country Management Teams was also piloted, with a view to it becoming a key component of driving forward safeguarding as part of Concern's 'safe culture'.

Case management has been bolstered by the launch of the Safeguarding Case Management Procedure. Built upon shared learning from previous years of experience of managing safeguarding cases, the procedure ensures a collaborative and robust approach that maintains our commitment to a person-centred approach.

During 2023, our investigations team managed a caseload of 26 (17 new cases and nine cases carried forward from 2022). All of these cases related to Concern as opposed to Concern's partner organisations.

Eight of the cases remained open at year-end. The investigations into the other 18 cases were completed. All of these cases fell within Concern's definitions of sexual exploitation, harassment or abuse, which are as follows:

- » Sexual exploitation – any actual or attempted abuse of a position of vulnerability, differential power, or trust, to pressure or demand others to provide sexual favours.
- » Sexual harassment – any form of unwanted verbal, non-verbal or physical conduct of a sexual nature.
- » Sexual abuse – the actual or threatened physical intrusion of a sexual nature, whether by force, coercion or under unequal conditions.

Type of case	No. of complaints substantiated	No. of complaints unsubstantiated or unfounded	Other*	Total
Sexual exploitation	1	1	0	2
Sexual harassment	3	5	3	11
Sexual abuse	2	3	0	5
Subtotal	6	9	3	18
Cases ongoing at 31.12.2023				8
Total				26

* Not taken forward to investigation at the request of the person who experienced the incident.

Substantiated complaints resulted in disciplinary action ranging from written warning to dismissal. Where appropriate, cases were also referred to the local authorities.

As part of our engagement with the wider efforts being taken to address safeguarding by the international aid community, we remain a signatory to:

- » The Code of Conduct for the International Red Cross and Red Crescent Movement and NGOs in Disaster Relief
- » The Statement of Commitment on Eliminating Sexual Exploitation and Abuse by UN and Non-UN Personnel
- » The InterAction CEO Pledge on Preventing Sexual Abuse, Exploitation, and Harassment by and of NGO Staff
- » The Dóchas Safeguarding Code
- » The Core Humanitarian Standard on Quality and Accountability (CHS)

FEATURE

Sharing seeds, knowledge, and hope in Bangladesh

Bangladesh

Hosenare Aktar took part in a training programme and received seeds and some animals. She employs a lot of climate smart agriculture methods including vertical growing and making compost.

Photo: Gavin Douglas/ Concern Worldwide



Combatting climate change is one of the greatest challenges the world has ever faced, its deadly repercussions having a disproportionate effect on the people living in the most vulnerable situations. Concern works with communities living in extreme poverty to mitigate the damage already caused by climate change and build their resilience to climate-related hazards and disasters.

Central to this work is the introduction and support of innovative techniques designed to bolster community resilience. We work with individuals to identify the risks they face and the steps they can take to protect themselves. This includes introducing climate-smart agricultural techniques such as providing new weather-resistant seed varieties, so people can grow different, more weather-resistant vegetables and providing training about the best methods to grow food.

Bangladesh is vulnerable to climate change, including droughts and flooding. These factors make growing food particularly difficult. In Bangladesh, a country particularly badly affected by climate change, frequent droughts and flooding leave populations struggling to grow enough food. Concern's training programme in climate smart agriculture is helping communities towards a more secure future.

Hosenare Aktar is one of the many individuals we work with who are seeing the transformative potential of climate-smart agriculture. Hosenare has lived in Bagerhat in southern Bangladesh for seven years during which time she has noticed the effects of climate change.

The rainy season, on which she depends for drinking water and land cultivation, has become erratic. However, thanks to training she received in agriculture, cultivation, climate-smart technology and nutrition she is able to grow food in the increasingly difficult conditions.

Hosenare employs a number of climate smart agriculture techniques including the tower technique also known as vertical growing.

The vertical growing structure is made from bamboo, and the idea is simple: produce is grown up the structure to keep it off the ground where it is vulnerable to floods, saline water and other climate-induced problems. At the same time mixing compost and/or cow dung with the soil helps with moisture conservation to reduce excessive irrigation costs when water resources dwindle.

Hosenare's life has changed significantly since she received the training. She is able to feed her family and help out her neighbours with what she grows, and she sells any excess produce at market, using the income to pay for her child's education. Her success exemplifies the tangible benefits derived from climate-smart agriculture, which, coupled with her own hard work and determination, leave her more secure in the face of climate-induced adversity.

‘Hosenare’s life has changed significantly since she received the training. She is able to feed her family and help out her neighbours with what she grows, and she sells any excess produce at market, using the income to pay for her child’s education.’

Bangladesh

Momota Rani Bala has become an icon in her area for her thriving garden, livestock, and fishing. Momota and her husband also manage a shop near their garden, helping them grow their income. She received training under the Collective Responsibility, Action, and Accountability for Improved Nutrition (CRAAIN) programme run by Concern Worldwide and its consortium with WaterAid and two other local NGOs, Rupantar and Jagrata Juba Shangha (JJS).

Photo: Mohammad Rakibul Hasan/Concern Worldwide



HOW WE RAISE FUNDS

Concern relies heavily on the generosity of people and organisations in Ireland and internationally to raise funds that enable us to deliver our work and achieve our mission to end extreme poverty. We remain extremely grateful for the generosity and kindness of our donors and supporters.

Objectives

Our main objectives in 2023 were to:

- » Raise €41.3 million from the public in Ireland, UK and South Korea
- » Raise €172.9 million from governments, institutions and other co-funders
- » Expand to reach new audiences and grow our base of donors.
- » Continue to adhere to the highest standards of fundraising and donor care.

Some examples of our achievements and performance in 2023 are set out below:

Adhering to standards

Our fundraising teams in Ireland, the UK and South Korea are driven by the humanitarian mission of Concern and our responsibility to the communities we work with, as well as to our donors and supporters. We hold ourselves to the highest standards of integrity and accountability and operate in compliance with the Irish Charity Regulator's Guidance for Charitable Organisations on Fundraising from the Public and the Fundraising Regulator's code in the UK. In 2023, we modernised our fundraising and donor care system and updated many of our business processes to deliver improved efficiency, enabling us to continue to deliver high levels of transparency and accountability.

Raising funds from the public

Donations from the public are critical to Concern. Without them we simply could not deliver our programmes. In 2023, we raised €45.4 million from the public in Ireland, the UK and South Korea who continued to support our work through donations, gifts in wills, fundraising events, collections, and by buying raffle tickets and Concern Christmas gifts. From the thoughtful gift from a young girl from her Communion money to a legacy gift left in a will, and everything in between, we would like to thank all of our supporters who allow Concern to go where the need is greatest.

On 6 February 2023, the people of Türkiye and Syria were struck by an earthquake which left tens of thousands dead and millions without a home, coping with loss and devastation. As Concern's Emergency Response team rushed to the scene, our donors responded immediately and Concern raised over €3.3 million within weeks from its public fundraising appeals. Throughout the year, our loyal donors and supporters also enabled Concern to provide life-saving support to communities in many other countries around the world, whose plight never made it into national or international media, but where conflict and climate change have driven millions into hunger and forced them to flee from their homes.

Thousands of people supported our work on a monthly basis via direct debit or standing orders. This regular committed income allows us to plan our work and to continue to reach people living in extreme poverty. An increase in tax effective giving, where donations are augmented by a government refund of the related income tax, delivered substantial additional income to Concern at no extra cost to our donors.

Our shops in Northern Ireland performed exceptionally well in 2023. Our thanks to everyone who donated stock and to all our volunteers and customers for their support.

We were also so grateful for the support of those people around Ireland and across the world, who organised collections, took part in sporting events such as the Hell and Back Challenge, various marathons and mini marathons, fasts, cake sales, coffee mornings and many other creative ways of raising funds for Concern.

Business, Major Donors and Trusts

We were proud to continue several major multi-annual funding partnerships including the Zurich Flood Resilience Alliance, which works with communities at risk from flooding across Bangladesh, Malawi, Kenya, and South Sudan, as well as Kerry Group who are supporting Kenyan farmers to adapt to climate change and boost their incomes through mango production and processing.

Support received from the Elsevier Foundation in 2022 allowed us to work together with the Federal Ministry of Health in Somalia in 2023 to provide solutions that improve the capture of quality data to enable the timely and effective use of health resources. In turn, this helps health care workers track cases of malnutrition and respond to fluctuations in caseloads without compromising the quality of services. The overall goal is for the health system and quality of care to be strengthened, reducing morbidity & mortality in Somalia.

In South Korea, we developed new partnerships with Icon Technologies, Midas IT and the Korean Health and Medical Association, and in Ireland, we received support from a wide range of organisations including Bank of Ireland Staff Charitable Fund, Fórsa Trade Union, Electric Aid, Datatec, EY, and Mason Hayes & Curran, to name just a few. A full list of corporate, foundation, and trust supporters is on page 45.

Our thanks go to the many organisations and their staff who supported our work this year.

Our Women of Concern Luncheon event moved to a new venue, The Round Room in Dublin's Mansion House, to accommodate the growth in numbers attending. We were very happy to welcome over 280 guests to learn more about our work with women and girls. Our honouree this year was the inspirational Ifrah Ahmed, the Somali-Irish campaigner who has worked tirelessly to defend the rights of women and girls in Somalia against female genital mutilation. Sincere thanks to our Women of Concern Committee members, Jean Delaney, Cormac Murphy, Mary Doherty, Rachel Rodgers and Alastair Blair for making the event such a success.

Disasters Emergency Committee

We are a member of the Disasters Emergency Committee (DEC) in the UK, an umbrella organisation which brings together 15 leading aid agencies to launch joint fundraising appeals at times of humanitarian crisis. In 2023, we implemented DEC funded humanitarian responses in Afghanistan, Pakistan and Ukraine. We were part of the Türkiye-Syria Earthquake appeal which helped provide immediate relief to the communities affected.

Governments and institutional donors

In total, Concern received €173.6 million from governments and institutional donors (plus €12.7 million in donated commodities).

All of this funding is awarded through competitive processes whereby we have to compete with peer organisations and frequently the private sector. The income level reached in 2023 is a testament to the high levels of trust that Concern has earned over the years and the importance it places on delivering results while maintaining high standards of accountability and transparency. During the year we submitted funding applications to over 30 institutional donors (governments and multilaterals) across all 26 countries. The highest number of applications was made in the Horn of Africa for the second year in a row, reflecting the significant humanitarian needs in that region.

Our top three government and institutional donors, in 2023, were as follows:

Concern Worldwide (US) Inc.

During 2023, we worked closely with our affiliate organisation, Concern Worldwide (US) Inc., in order to increase our funding from the US Government. The US Bureau of Humanitarian Affairs (BHA) awarded large grants in Syria/Iraq, Kenya and Sudan and the US Government (via Concern Worldwide (US) Inc.), remained our largest government donor. Concern Worldwide (US) Inc. also continued to provide grants from the proceeds of its own fundraising - which were an important resource due to their flexibility and streamlined processes.

European Union

Total funding awarded by the EU's humanitarian arm, DG ECHO decreased to €28 million in 2023 (including funds awarded for the Enhanced Responses to Nutrition Emergencies (ERNE) Pilot Programmatic Partnership which came to an end in 2023). Significant grants were also awarded by the EU in Central African Republic, Sudan and Rwanda.

Irish Aid

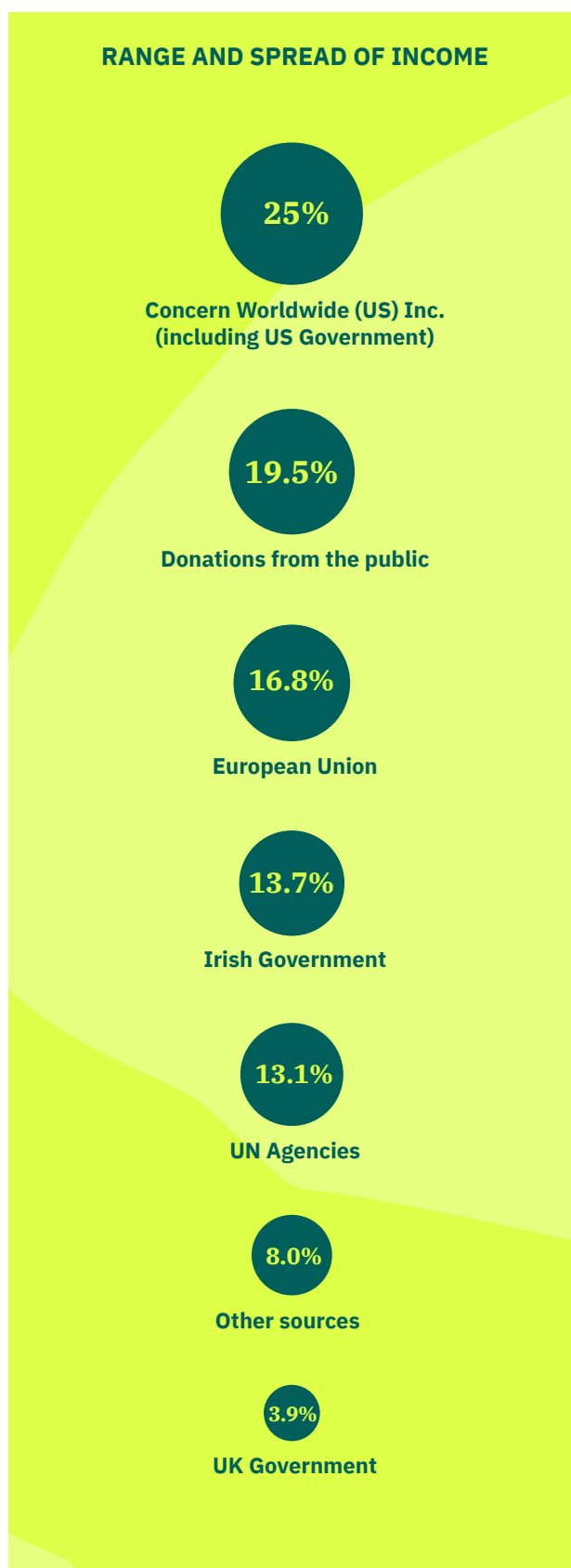
Concern was successful in its competitive application to Irish Aid for the Horn of Africa Child Wasting Initiative. This is a programme in the Manderia Triangle cross-border area of Ethiopia, Kenya and Somalia. The first year of Ireland's Civil Society Partnership (ICSP) was completed with an allocation to Concern of €30.9 million representing 30.9% allocation of the total €100 million ICSP budget. Concern is the largest civil society partner of Irish Aid.

Foreign, Commonwealth & Development Office

In 2023, Concern was selected as one of the lead suppliers for FCDO's Global Development Delivery (GDD) Framework on Education, Gender and Social Inclusion. Concern was also selected as a sub-recipient in other consortia bids for Climate and Nature and Health and Humanitarian lots. Strategic grants were awarded by FCDO in Democratic Republic of Congo and Sierra Leone.

Maintaining a diversified income base

We have agreed parameters in order to ensure that we do not become overly reliant on any single donor. We remained comfortably within these parameters during 2023. The chart below shows the range and spread of our income:



THANK YOU

Without the support of many individuals, governments, and other institutional donors, a small number of whom are recognised here, our work would not be possible. Together we have helped over 30 million people in 26 countries.

Sincere thanks to community groups and volunteers for their hard work and everyone who supports us regularly giving us the confidence to plan ahead. We are also very grateful to our supporters who have thoughtfully left us a legacy.

We greatly appreciate the on-going support from governments and other institutional donors including:

The Austrian Government
 The Canadian Government
 The Czech Government
 The Danish Government
 The European Union
 The French Government
 The German Government
 The Irish Government
 The South Korean Government
 The States of Guernsey Overseas Aid & Development Commission
 The Swedish Government
 The Swiss Government
 The UK Government
 The US Government (via Concern Worldwide (US) Inc.)
 The World Bank
 UN Agencies including:
 Food and Agriculture Organisation (FAO)
 International Organisation for Migration (IOM)
 United Nations Children Fund (UNICEF)
 United Nations Development Programme (UNDP)
 United Nations High Commissioner for Refugees (UNHCR),
 United Nations Office for the Coordination of Humanitarian Affairs (OCHA)
 United Nations Population Fund (UNFPA)
 World Food Programme (WFP)

Thanks also to the following organisations:

Bank of Ireland Staff Charitable Fund
 Comic Relief
 Datatec
 Dawn Meats
 Disasters Emergency Committee
 EKOenergy
 Electric Aid
 Elsevier Foundation
 EY
 FDC Accountants
 Fórsa Trade Union
 Icon Technologies
 innocent foundation
 JCDecaux Ireland
 JP McManus Charitable Foundation
 Kerry Group Plc
 Klaus and Gertrud Conrad Foundation
 Korean Health and Medical Association
 Lego Foundation
 Mason Hayes & Curran
 Midas IT
 Milton Damerel Trust
 Musgrave Charitable Trust
 One Foundation
 Parking People
 READ Foundation
 SENSE Foundation
 Start Network
 Swedish Postcode Foundation
 Ulster Bank
 Whole Planet Foundation
 Z Zurich Foundation



European
Union



Irish Aid
 An Roinn Gnóthaí Eachtracha
 Department of Foreign Affairs



USAID
 FROM THE AMERICAN PEOPLE

OUR STAFF AND VOLUNTEERS



Lebanon

Sandra Ibrahim, Shelter Social Officer conducts daily checks on families living in informal settlements around North Lebanon.

Photo: Gavin Douglas/Concern Worldwide

Our people continue to be central in delivering on our organisational mission. We recognise that many of the contexts in which we work continue to be challenging and that we need to invest and support our people on an ongoing basis.

In 2023, we launched our Workplace Equality, Diversity, and Inclusion Strategy 2023-2027. It sets out what actions we hope to take across our organisation regarding the inclusion of people who experience inequality based on their age, ethnicity or origin, gender, physical or mental abilities, political beliefs, religious beliefs, sexual orientation, socio-economic disadvantage, or any combination of these. The actions apply to the Board and all staff and are aimed at ensuring that we do not discriminate, that we address any barriers, and that we make additional efforts where necessary to encourage diversity and ensure inclusion in Concern. In 2023 we raised awareness of the strategy across the whole organisation, developed a broader understanding of it among staff, and devised resources and guidance to support it.

We also launched our Talent Management and Development Strategy. By emphasising the importance of career conversations and career development for all staff, this strategy will help to retain staff and create a working environment where staff with the ability and interest can grow and develop. Work has also commenced on identifying and developing those with the potential to progress into critical roles, ensuring a supply of experienced and committed future leaders.

Concern's second organisational Wellbeing Week took place in February 2023. This year brought even more engagement across all our programme areas. The mental health task group was expanded to include representation from all parts of the organisation, keeping this important area on the agenda.

Following a review of our performance management system in 2022, a revised and updated process was implemented throughout Concern in 2023. This process is focused on ensuring we deliver on our commitments and is designed to help staff understand where adjustment might be needed and where they can develop further. An entirely new section strengthens our approach to safeguarding, wellbeing and inclusion by encouraging conversations around these key priorities.

Our Gender Pay Gap report (for all our employees governed by Irish law) saw a positive increase in representation between our female and male employees with a gender profile now of 50%:50%. The report showed a slight increase in our gender pay gap in 2023, largely due to an increase in male employees at the upper pay quartiles and an increase in female employees at the lower pay quartiles. The gender pay profile is heavily impacted by the timing of employee joiner, leaver and promotion activities.

Volunteers also continued to lend their expertise to support a host of activities during the year. We appreciate the commitment and dedication of the thousands of activists and volunteers who assisted us by adjudicating debates, 'shaking collection buckets', and organising events and activities. We thank them for giving their time and energy to support our work. We also acknowledge the outstanding contribution from the group of volunteers who continue to make our shops in Northern Ireland such a success.

The organisation acknowledges with gratitude the work of its staff and volunteers both in our offices and in our programmes in 2023. The achievements during the year are due to the dedication and belief of all these people.

FEATURE

Water is everything

Kenya

Before the water system was rehabilitated, Rluth Epat Koli had to fetch water from the river, carrying 20 litres in a jerry can on her head. As the water was needed for cooking, drinking and washing there was very little left to water the crops. Now she grows quality watermelons, spinach and cowpeas.

Photo: Natalia Jidovanu/Concern Worldwide



When drought hits, the vital significance of water becomes starkly evident. Without access to water, farmers are unable to cultivate their crops or keep their livestock alive; children are unable to attend school and malnutrition and disease rates rise. Communities that have thrived for generations are decimated, and forced to leave their villages.

Turkana County is Kenya's largest county and also its poorest. Its fragility has been exacerbated by five successive seasons of rainfall failure across Kenya and other parts of the Horn of Africa. The scientific consensus is that climate change is a critical factor in amplifying the severity of these droughts.

The transformative power of water becomes clear when a community gains access to it. In Turkana County, the Turkwel River runs through the village of Kangalita. However, its presence did not make the lives of villagers easier; a build up of silt had rendered the river unsuitable for irrigation as water could not flow to their farms.

Responding to their urgent needs, Concern collaborated with the community to address the issue, prioritising the desilting of the river. Through a cash-for-work scheme we supported the community to carry out the desilting, opening up a canal to provide irrigation for over 1,200 acres. When this three-month initiative ended, the community continued to desilt the canal and are managing their own sustainable water flow.

With newfound access to irrigation Kangelita is now thriving, with 1,300 farmers already living there and new families being attracted to the area. Where there was once scorched earth and silence, with few animals roaming, healthy cattle now graze and the villagers are healthy and happy. Thanks to the irrigation system, farmers have been able to triple or quadruple their annual harvests and thereby increase their income and ability to provide more food for their families and fodder for their livestock.

Moreover, the irrigation scheme has engendered community spirit with villagers helping each other out. For example, a farmer may share his harvest with neighbours or relatives, while others exchange crops like maize or sorghum for meat.

‘We were really affected by drought, particularly breastfeeding mothers, mothers of children with disabilities, and children who were malnourished.’

FIGHTING CLIMATE EXTREMES ACROSS THE HORN OF AFRICA

Climate extremes across the Horn of Africa continued to increase in severity: record-breaking drought and catastrophic flooding destroyed agricultural land, upended vital infrastructure, displaced entire villages, and devastated livelihoods, leaving more than 23 million people across parts of Ethiopia, Kenya and Somalia facing severe hunger.

Concern delivered clean water and hygiene kits, supplied emergency cash distributions and operated mobile health clinics. In Somalia, we supported 500,000 people with health and nutrition support after El Nino supercharged the October-December rainy season, causing extreme flash flooding that displaced 1.4 million people.

1.4 million

People displaced



Kenya

The Kangelita Irrigation Scheme group. Community members desilted the canal, resulting in a better flow of water to their land.
Photo: Natalia Jidovanu/Concern Worldwide

REVIEW OF FINANCIAL OUTCOME 2023

The financial outcome for 2023 is set out in the 'Consolidated Statement of Financial Activities' on page 76.

In 2023, Concern's income fell by 7% and expenditure increased by 1.5%, which resulted in a net deficit (before other recognised gains and losses) of €8.9 million. This deficit was in line with expectations and was largely due to three reasons. The first being the utilisation of restricted funds, raised in 2022, on the emergency activities it was raised for. In addition, Concern closed its defined benefit pension scheme during the year which resulted in an additional charge to expenditure. Lastly, during 2023 Concern increased its expenditure on strategic projects, which are being funded from designated strategic reserves.

Income

The organisation's income in 2023 amounted to €233 million – see note 2 to the financial statements for a detailed breakdown by source. This is a decrease of 7% on 2022 and is primarily due to a reduction in income related to emergency appeals.

The main movements in Concern's income streams, during 2023, are illustrated and explained below:

	2023	2022	Change
	€'m	€'m	%
Donations and legacies from the public	45.4	53.9	-15.8%
Grants from governments and other institutional donors	173.6	182.9	-5.1%
Donated commodities	12.7	12.1	5.0%
Other income	1.7	1.2	41.7%
Total income	233.4	250.1	-6.7%

Donations and legacies:

Income from donations and legacies comprises donations from individual and corporate donors, trusts, and foundations. In 2023, we received €45.4 million from this income stream, a decrease of 16% on 2022 – see note 2(a) to the financial statements.

We continued to fundraise in three markets (Ireland, the UK and South Korea) and each made a significant contribution to the overall result:

- » Ireland continues to be our largest source of income, accounting for 60% of the overall total of donations and legacies (2022: 56%). In 2023, revenues decreased by €2.9m, which is mainly reflected in income from individuals (down 12.3%), being offset in part by a minor increase in income from corporate trusts. The decrease is mainly due to a reduction in the number of emergency campaigns undertaken in 2023.
- » The UK accounted for 30% of donation income in 2023 (2022: 37%). Donations and legacy income, from Concern UK, fell by 30% in 2023. This decrease mainly arose due to a reduction in funding from the Disasters Emergency Committee (DEC). DEC is an umbrella organisation for UK international charities that conducts advertising and public appeals on behalf of its members. During 2023, the number of DEC run emergency campaigns, that Concern UK participated in, was lower than in 2022. As a result, funds received from this source reduced to €5.7 million in 2023.
- » South Korea accounted for 10% of donations and legacies income in 2023 (2022: 7%). Overall income from South Korea grew by 11% in 2023, reflecting income growth in both regular giving and one-off donations across television and web.

While income from donations and legacies reduced when compared to 2022, the levels achieved were in line with targets. Going forward, the maintenance of our donor base remains a priority and a key focus of our strategic investment.

Grants from governments and institutional donors:

Concern received a total of €173.6 million in grants from governments and other institutional donors in 2023 – see note 2(b) to the financial statements for an analysis by donor. This represents a 5% reduction from our 2022 levels.

The overall decrease in grant income was mainly due to the reduction in development programme activities in a number of countries. This decrease was offset in part by an increase in emergency response programmes in Syria and Türkiye as a result of the devastating earthquake in February 2023.

Concern Worldwide (US) Inc. (including the US Government) was the single largest donor in 2023 providing €58.3 million or 34% of the income from government and other institutional donors. The European Union was the next largest donor providing €39.2 million (22.6%), followed by the Irish Government at €31.6 million (18.2%), UN Agencies were next at €18.7 million (10.8%), and the UK Government delivered €9.2 million (5.3%), of this income stream. We remained in line with our income diversification targets in relation to institutional donors and did not become over reliant on any single source during the year.

Different patterns emerge when we consider performance with our top five institutional donors:

- » Resources provided by the Irish Government, the European Union and UN Agencies all decreased in the year.
- » Income from the World Bank and Concern Worldwide (US) Inc. (including US Government) grew by €2.6 million and €3.6 million respectively.
- » Funding from ECHO (for emergency responses), decreased in line with the fall in emergency responses.
- » Funding from the UK Government declined again in 2023, reflecting the ongoing effects of the decision to cut (and re-direct), the UK foreign aid budget.

Overall, the levels of funding reflect the reduced number of emergency response undertaken in 2023.

Donated commodities:

The value of commodities donated to the organisation and distributed as part of its emergency response programmes varies substantially from year to year depending on the nature of emergencies arising. Donated commodities were valued at €12.7 million in 2023, an increase of 4.7% from 2022 – see note 2(c) to the financial statements for details. The increase was mainly relating to an increase in foodstuffs, seeds, tools, medicines and shelter materials from UN Agencies.

Expenditure

Our total expenditure for the year was €242.3 million, made up as follows:

	€'m	%
Charitable activities	€224.5	92.7%
Raising funds	€17.8	7.3%
Total expenditure	€242.3	100.0%

Overall, this represents a 1.5% increase from the 2022 level of €238.8 million, with the majority of the increase occurring on charitable activities.

Charitable activities

Expenditure on charitable activities in 2023 totalled €224.5 million (2022: €222.3 million) - see note 3(a) to the financial statements. Our expenditure on charitable activities is mainly driven by our ability to secure funding, which in 2023 has reduced by factors outlined above. The small increase in charitable activities has been funded from the utilisation of restricted reserves carried forward from 2022.

Expenditure was spread over a range of programme types - as follows:

Programme	2023	2022
Development	31.3%	34.3%
Emergency	65.8%	62.7%
Total international programmes	97.1%	97.0%
Global Citizenship and Advocacy	2.5%	2.5%
Governance costs	0.4%	0.5%
Total	100%	100%

As can be seen from the table, emergency response remained our largest programme accounting for 65.8%, (up from 62.7% in 2022) of total charitable spend. This reflected the new emergencies in Syria and Türkiye and ongoing emergency programmes in Somalia, South Sudan, DRC, Ukraine and Bangladesh.

Our total direct international programme expenditure continued to be concentrated in Africa (63%), though we continue to operate on a large scale in the Middle East (17%) and maintain a strong presence in Asia (14%). Haiti remains our only country of operation in the Americas with 3% of spend, Ukraine is our only country of operation in Europe with 3% of spend.

Raising funds

The cost of raising funds totalled €17.8 million in 2023 which is 8.3% higher than 2022. The increase in expenditure is primarily due to the increased costs of campaigns and increased staff costs.

The return earned on fundraising expenditure is closely monitored and was felt to be satisfactory in 2023.

Support Costs

The total costs set out above in relation to charitable activities and raising funds include attributable support costs. These support costs include the key services of programme management, technical support, finance, compliance, human resources, information technology and related office occupancy costs. These services play a crucial role in providing support to the delivery of our programmes globally.

Our total support costs for the year (including the exchange gain) amounted to €18.6 million (see note 3 (c) to the financial statements), compared to €15.9 million in 2022, a 17.4% increase. The main reasons for this increase are:

- » An increase in costs, due to the ongoing cost of strategic investments approved as part of the current strategic plan (including safeguarding, compliance and new systems).
- » Higher staff numbers due to increased activity and pay increases.
- » In 2023, there was an overall foreign exchange gain of €1.1 million versus a loss of €0.7 million in 2022.
- » A pension charge of €2.3 million primarily arising as a result of the wind up of the defined benefit pension scheme (see note 16(c)).

Key financial performance indicators

There are a number of key financial performance indicators which, taken together, are used by management and the Board as a measure of performance and financial strength. These are set out below:

Indicator	2023	2022
Return on fundraising spend	2.6	3.3
Government & institutional income as a percentage of total expenditure on charitable activities (excluding donated commodities)	81.9%	87.0%
Support costs (excluding exchange gain/loss and Defined Benefit Net Pension Charge as a percentage of total costs)	7.2%	6.3%
Percentage of total income derived from our largest donor	25.0%	21.9%
Expenditure cover held in unrestricted reserves	135 days	144 days

- » *Return on fundraising spend* essentially measures how much we get back in donations and legacies for each euro spent on fundraising. The return on fundraising spend has fallen to 2.6 in 2023, from 3.3 in 2022. This is due to the increase in fundraising costs in 2023 and a reduction in fundraising income.
- » *Government and institutional income as a percentage of total expenditure on charitable activities (excluding donated commodities)* indicates the proportion of our work which we can get funded without reliance on public appeals. The 81.9% recorded in 2023 is below the level achieved in 2022 (87%). The reduction is due in part to the continued utilisation of the proceeds generated from public appeals in 2022 (including DEC appeals), for emergencies.
- » *Support costs as a percentage of total costs* illustrates how much of total expenditure is absorbed by essential but non-core activities and functions. The 7.2% realised in 2023 increased when compared to 2022 reflecting increasing support costs. This level of increased support activity is linked to the growth in our programmes and the diversity of our funding. This growth is largely funded from strategic reserves set aside to fund projects linked to our strategic plan.
- » *Percentage of total income derived from our largest donor* illustrates the extent of our reliance on particular donors. As we continue to secure less than 30% of funding from our highest donor, we believe that we have considerable diversity in our donor base and that we are not over-reliant on any particular source.
- » *Charitable expenditure cover held in unrestricted reserves* indicates the number of days' charitable activities expenditure that we can cover from our available unrestricted resources. The 2023 figure of 135 days is reduced from 2022 and is regarded as satisfactory as it is in line with our reserves policy.

Overall we are satisfied with the financial performance of the group for the year.

Financial Results of Subsidiary Companies

In addition to the parent company, during 2023 there were three subsidiary companies within the group:

- » Concern Worldwide (UK) engages in fundraising, development education and advocacy work in the United Kingdom. The level of funds raised from fundraising in

the UK (except DEC income) in 2023 was very similar to that secured in 2022. Income receivable via the DEC decreased significantly, due to a reduction in the number of emergency appeals. There was a further reduction in funding secured from the UK Government due to the UK Government's decision to cut its aid a few years ago. Concern Worldwide (UK) is the sole member of, and controls, Concern Worldwide (Northern Ireland) which operates retail activities in Northern Ireland to raise funds for Concern's overseas programmes. The year-end consolidated position of Concern UK was satisfactory, and it is expected to continue trading for the foreseeable future.

- » Concern Charity Trading Limited continues to provide support to the Group's fundraising activities. All costs arising from those activities (door and street fundraising), were paid directly by the parent company and as a result Concern Charity Trading Limited recorded neither income nor expenditure during 2023.
- » Concern Worldwide Korea Foundation is incorporated in the Republic of Korea and its main activities are to fundraise for, and otherwise support, the programmes of Concern Worldwide. The level of funds raised by the foundation increased in 2023 due the ongoing investment in donor recruitment.

Treasury Management (and Investment) Policy

The objective of our Treasury Management (and Investment) Policy is to ensure sufficient funds are held to meet operational needs, while ensuring maximum security and achieving the highest possible return within these limiting factors.

In line with the policy, funds can only be invested with institutions that have a satisfactory credit rating as approved by the Board. A satisfactory rating is deemed to be a long term credit rating of at least A3 and a short term credit rating of at least P2 with Moody's Ratings of financial institutions, unless specifically approved otherwise. Investments are undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio, mitigating against credit risk, interest rate risk and currency risk. The interest earned is applied to our work.

The Treasury Management (and Investment) Policy is reviewed by the by the Finance Committee and recommended to the Board for approval.

Pensions

Two types of pension arrangements are currently in operation in Concern:

- » *Defined contribution pension schemes:* In general, Concern aims to provide reasonable and appropriate pension benefits to its staff by operating defined contribution pension schemes. The contributions from Concern and its employees, are paid into separate funds, the assets of which are invested by independent trustees. Such pension schemes are operational for qualifying staff in Ireland, the UK, South Korea, Kenya and Bangladesh. In a number of other countries, the organisation contributes to pension arrangements operated by national governments. Contributions to such schemes are expensed as incurred and the group has no further pension obligations to scheme members.
- » *National staff service provisions:* In some of its programme countries, Concern has legal or constructive obligations to pay lump sum service benefits to national staff on cessation of their employment. While the precise obligation varies from country to country, it typically requires that the

amount payable be based on terminal salary and length of service. The schemes are not externally funded i.e. assets have not been placed in separately administered trusts to meet liabilities as they arise. Instead, the gross value of service benefits earned is recognised as a liability at each balance sheet date. At the end of the year the total liability recognised for these service benefits amounted to €3 million (see note 16 to the financial statements).

During 2023, the defined benefit pension scheme, previously operated by Concern, was wound up. The scheme, which was originally established in 1979, was closed to new members in 1993. In 2009, the scheme benefits were restructured and any employees, who were still members, moved to the defined contribution scheme and a funding plan was put in place to address the substantial deficit that existed at that date. Since then, no current or future benefits accrued under the scheme. The funding plan (plus investment returns), addressed the funding needs of the scheme. In recent years it has been in surplus, and Concern has recognised this actuarially determined surplus as an asset in its balance sheet.

Because of the increasingly onerous administrative and governance requirements introduced by the 2021 European Union (Occupational Pension Schemes) Regulations, Concern engaged with its professional advisers and the scheme trustees to consider options for the scheme. Following on from those discussions, Concern terminated its obligation to make contributions in accordance with rule 4 of the rules of the scheme. Accordingly, the Trustees resolved to wind up the scheme with effect from 30 June 2023.

The scheme met all of its obligations to members and after all member settlements and fees related to the wind-up had been discharged, €1.6 million was refunded to Concern (see note 16 (c) v).

As a result of the wind up, a pension charge of €2.3 million (see note 16 (c) iii) has been recognised in the statement of financial activities. This charge includes a settlement loss of €1.8 million (see note 16 (c) iii), which primarily arose because the value of the previously recognised pension surplus was less than the refund ultimately secured. This surplus had been calculated based on actuarial estimates of cash flows over the expected lifetimes of the members.

Reserves Position

A key distinction is made between restricted income, which must be used only for the purpose specified by the donor, and unrestricted income, which is used by Concern for its general purposes in furtherance of its charitable objectives. Restricted income goes towards financing particular activities - agreed in advance with the donor. We use unrestricted income where flexible funding is needed most, for example in:

- » developing, testing and demonstrating the effectiveness of new approaches
- » reacting quickly to emergencies, before we receive dedicated appeal funding
- » investing in strategic activities to meet the growing needs of the organisation
- » leveraging institutional income (where to secure funding the organisation is expected to contribute a portion of the activity costs with the balance being met by the institutional donor)

We also use unrestricted income to finance our policy work and campaigns, and to meet essential running costs. Any income not fully utilised is retained in reserves as outlined below.

It is Concern's policy to retain only sufficient reserves to safeguard the continuity of its overseas operations, thereby committing the maximum possible resources to its programmes. The total reserves of €95 million at December 31, 2023 are detailed in note 17 to the financial statements and fall into two categories:

- » Restricted funds (€11.8 million): these funds are tied to particular purposes, which arise because of restrictions on their use imposed by the donor at the time of receipt or because the funds were collected in a public appeal to raise money for a particular purpose. It is the organisation's policy to fully apply such funds for the purposes for which they were donated as quickly as possible.
- » Unrestricted funds (€83.3 million): these are of two types:
 - Designated funds (€83.2 million); these are unrestricted funds that have been allocated by the Board for a specific purposes and that are (as a result), not available for general usage. In line with the reserves policy of Concern, at the end of 2023, funds had been designated for five specific purposes as follows:
 - To cover the planned 2023 budget deficit (€2.6 million).
 - To recognise that a portion of reserves is tied-up in the charity's fixed assets and is not therefore immediately available for other purposes (€18.4 million).
 - To ensure the continuity of operations (€35.8 million).
 - To cover the risk of holding assets in our overseas programmes (€0.5 million).
 - To finance investment in new strategic projects and fundraising opportunities, in line with the Strategic Plan 2021-2025 (€25.9 million). The net increase in these designated funds, at the end of 2023, is primarily due to the inclusion of more accurate system improvement costs that had previously been included on an estimated basis only.
 - General unrestricted funds (€0.1 million); these represent funds which are available for the general purposes of the charity.

The reserves are managed in accordance with the organisational reserves policy approved in 2019 and the Board reviews the level of reserves held periodically. The last review was done in conjunction with the approval of the 2024 budget. At that time it was agreed that; reserves were in line with the policy, the restricted reserves should be utilised as soon as reasonably possible, and that the 2024 expenditure plans would include investments in fundraising activities, systems and programmes that would reduce designated reserves from the 2023 levels. It was also agreed that the Board would review the reserves policy during 2024.

Going concern

Based on the results for the year, the year-end financial position and the approved 2024 budget, the Board believes that the charity has adequate resources to continue in operational existence for the foreseeable future.

The Board believes that there are therefore no material uncertainties that call into doubt Concern's ability to continue in operation. Accordingly, Concern continues to adopt the 'going concern' basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Concern Worldwide ('Concern') is a company limited by guarantee, incorporated in Ireland under the Companies Act 2014.

The Constitution of Concern is the organisation's governing document. It provides for a membership-based organisation with a governing Board of Directors elected from the membership base.

The Constitution states that the main object for which the organisation exists is: "... the relief of poverty and the advancement of peoples in need". It is further stipulated that in pursuing the main object the organisation will focus on:

- » The ultimate elimination of extreme poverty in the world's poorest countries and regions through development programmes.
- » The provision of relief and assistance to peoples in need in situations of emergency.

Concern is a public benefit entity, the benefit it provides arises from its development and relief work.

The following are the main active members of the Group controlled by Concern Worldwide:

Body	Description	Activities	Status
Concern Worldwide (UK)	A company limited by guarantee - regarded as a subsidiary because Concern Worldwide is the sole member.	Supports the mission of Concern Worldwide through its fundraising activities; the provision of technical and other support; and advocacy for policy change and urgent action on extreme poverty.	Registered as a charity by the Charity Commission of England and Wales and by the Office of the Scottish Charity Regulator and recognised as a charity under Section 167 of the Charities Act (Northern Ireland) 2008.
Concern Worldwide (Northern Ireland)	A company limited by guarantee - regarded as a group member because Concern Worldwide (UK) is the sole member.	Operates and manages retail activities in Northern Ireland to generate funds for the Group.	Trading company and recognised as a charity by the Northern Ireland charity regulator.
Concern Worldwide Korea Foundation	A foundation set-up by Concern in Korea in 2015 - regarded as a subsidiary because Concern Worldwide can determine the composition of the Board of Directors.	Supports the mission of Concern Worldwide through its fundraising activities and by promoting and communicating the work of the organisation.	Registered as a charity with the Korean Ministry of Foreign Affairs and the Seoul Metropolitan City Government.
Concern Charity Trading	A company limited by guarantee - regarded as a subsidiary because Concern Worldwide appoints the Board of Directors.	Established to facilitate specific fundraising activities on behalf of the organisation.	Trading company.

Concern Worldwide (US) Inc. is an affiliated but organisationally independent organisation based in the United States of America.

Governance and Management

The Board

The Board of Directors is the governing body and has ultimate decision-making authority in Concern. Members of the Board of Directors, all of whom are non-executive, are drawn from diverse backgrounds and bring a broad range of experience and skills to Board's deliberations. The Executive Management Team, which includes the CEO, are the Key Management Personnel of Concern. None of the Executive Management Team are members of the Board of Concern.

Role and responsibility of the Board

The Board is collectively responsible for the overall success of Concern. As a voluntary and non-executive body, the Board delegates day-to-day decision making powers to the CEO but does not absolve itself from its full responsibilities and remains fully accountable to the membership of Concern.

In addition, the Board retains exclusive responsibilities in a number of areas, including in:

- » Setting Concern's vision, mission, values and standards and ensuring that its obligations to its members and others are understood and met.
- » Providing leadership of Concern within a framework of prudent and effective controls that enable risk to be assessed and managed.
- » Setting Concern's strategic aims.
- » Monitoring and evaluating Concern's performance in light of its strategic aims, objectives, business plans and budgets. This includes satisfying themselves on the integrity of financial information and that financial controls and systems of risk management are robust and reliable.

There are clear distinctions between the responsibilities of the Board of Directors and the Executive Management Team, and the responsibilities of the Chair and the CEO. These distinctions are documented within the Concern Worldwide Governance Code and the Concern Authority Levels document, as approved by the Board.

Proposals relating to policy, strategic planning, and budgets and similar matters are drafted by the Executive Management Team for consideration and approval by the Board, who then oversee and monitor implementation. All decisions are made within the framework of Concern's mission, vision and values.

Board recruitment and succession planning

As provided for by the Constitution, Board members are elected from amongst the Concern membership base. In addition, the Board itself is empowered to co-opt new members to meet specific requirements, as well as to fill any ad hoc vacancies. Once appointed, Board members serve for a fixed period of three years. They may be re-appointed, subject to an overall limit of nine consecutive, or twelve non-consecutive, years' service.

Succession planning for the Board falls under the remit of the Remuneration and Succession Committee (see below). Where vacancies arise or are forecast to arise through retirement, the Committee uses the available appointment mechanisms to ensure they are filled.

Board and Committee Diversity and Skills

To ensure that the Board maintains the correct balance of skills and experience, Board members participate in a periodic survey, with responses consolidated into a diversity and skills matrix. Key areas of expertise, identified as being needed on the Board, include governance, sectoral/specialist programme knowledge, finance and risk management. The diversity and skills matrix is reviewed periodically by the Remuneration and Succession Committee and assists them in identifying the skills needed on the Board.

During 2023, the Board reaffirmed its commitment to equality, diversity and inclusion through an updated Board resolution in this area. In this resolution, the Board states that it will maintain an inclusive leadership that models, represents and nourishes a culture where all identities are welcomed, valued and belong and will ensure that Concern continues to embrace greater levels of equality, diversity and inclusion.

Induction

All new Board members participate in an induction course shortly after appointment in order to familiarise themselves with their statutory responsibilities, their role as Board members, the Concern governance framework, Concern's humanitarian work and Concern's risk environment. In addition, new Board members are asked to complete a number of online training modules, including one on Concern's Code of Conduct and associated policies.

Board members

Members of the Board of Directors have legal responsibilities to Concern, as provided under the Concern Worldwide Constitution, and under company and charity law. Board Members must make decisions objectively in the best interests of Concern and are expected to adhere to the Concern Worldwide Governance Code. The members of the Board cannot, under the governing documents, receive remuneration for services to Concern and may only be reimbursed for incidental out of pocket expenses.

OUR BOARD OF DIRECTORS

Below is a list of the Board members on the date this report was approved:

CHRISTINE BARRETT

Christine Barrett is a Senior Director of Digital Sales in Microsoft for Europe, Middle East and Africa and has vast international experience in multinational organisations. She is an advocate for Diversity & Inclusion in the workplace. The key expertise that Christine brings to the Board is her knowledge and experience in ICT/systems and in ED&I (equality, diversity and inclusion).

Committee Membership:   

CATHERINE CORCORAN

Catherine Corcoran leads the BA course in Social and Community Studies at LIT Tipperary. Over the last 30 years she has served the organisation at staff, volunteer and Board membership levels, most recently as Country Director in Ethiopia from 2013-2016. Her knowledge and experience of Concern's work on the ground is a key area of expertise she brings to the Board.

Committee Membership: 

Board Membership: 

JUMANA CULLIGAN

Jumana Culligan is the founder-owner of Paper, Ribbon, and Wrap, a boutique design company and retail store in the USA and she is also on the Board of the Concern Worldwide US. She is a graduate of the College of New Jersey, where she studied Finance, International Business, and French. The key skills she brings to the Board include marketing, client relations and a strong knowledge of philanthropy and the not-for-profit sector (particularly in the US).

Board Membership: 

DONAL D'ARCY

Donal D'Arcy (Chair) works in the Department of Justice in Ireland. He worked for Concern Worldwide from 2001 – 2012 and was elected to the Board of Concern in 2014. Donal served on the Audit and Risk Committee from 2015 until 2022 and was appointed to its Chair in 2019. Donal also served on the Board of Concern UK from 2015 – 2016 and has served on the Board of Concern US since 2019 and the Board of Concern Korea since 2022. Donal was elected to the Chair of Concern Worldwide in 2022. Donal's knowledge and experience of Concern, at all levels in the organisation, is one of the many areas of expertise that he brings to the Board.

Committee Membership:   

Board Membership:  

KEVIN DORIS EJON

Kevin Doris Ejon is a broadcast journalist. She has worked extensively on radio and television in Uganda and with the BBC and Norwegian Broadcasting services. Kevin has a wealth of knowledge and experience of working with other organisations in the sector and brings her expertise in the area of fundraising/marketing to the Board.

Committee Membership: 

COLIN GORDON

Colin Gordon has run his own consulting practice since January 2019, having spent a number of years in various senior management roles across several sectors in Irish industry. He has worked on a number of boards as non executive director in the not-for-profit, state bodies and for-profit sectors over many years. Colin brings to the Board his extensive knowledge and experience around marketing, governance and strategy.

YOUNGSHIN LEE

Youngshin Lee is the CEO of the Korea Research-based Pharma Industry Association (KRPIA) and serves on the Board of Directors of the Concern Worldwide Korea Foundation. The key expertise that Youngshin Lee brings to the Board is her knowledge and experience in governance and strategy and her expertise in the areas of marketing and risk management.

Board Membership: 

CORMAC MURPHY

Cormac Murphy is a Partner with EY Chartered Accountants and their Head of Banking and Capital Markets for Ireland. The key expertise that he brings to the Board is in the areas of finance, banking, audit and risk management.

Board Membership: 

JASON MURPHY

Jason Murphy is a Chartered Accountant and Financial Controller at NewsWhip, a software company. Previously, he was Internal Audit Manager with Concern Worldwide and brings his expertise in finance and experience of Concern's overseas operations to the Board.

Committee Membership: 

VINCENT MURPHY

Vincent Murphy (Company Secretary) is a Chartered Director and Chartered Accountant and works as the Finance Director and Company Secretary with Aviva Stadium. His areas of expertise include financial management, audit, risk management and governance.

Committee Membership:  

DAVID RITCHIE

David Ritchie is Chief Officer and Secretary General of the Representative Body of the Church of Ireland (the RCB). Having previously worked for Concern in both Cambodia (1991-1993) and Rwanda (1994), David brings his knowledge of Concern’s operations as well as his expertise in charities governance, pensions and banking to the Board.

Committee Membership: F R

Board Membership: UK

RACHEL RODGERS

Rachel Rodgers is a practising lawyer and a partner in Walkers Ireland LLP, an international law firm. With more than twenty years of law firm experience, Rachel brings her general corporate, legal and governance expertise to the Board.

Committee Membership: P

YVONNE SLATTERY

Yvonne Slattery is a consultant in the regulatory and financial systems area within the Insurance industry. She is a Fellow of the Institute of Chartered Accountants in Ireland with extensive experience in finance, operational and governance roles in the global and domestic (re)insurance sector. Her experience in these areas are the key skills that Yvonne brings to the Board.

Committee Membership: A

DR ROSALYN TAMMING

Dr Rosalyn Tamming is the Head of Policy, Research and Public affairs in the National Disability Authority in Ireland. Dr Tamming joined Concern in 1996, initially as a volunteer and worked in several of Concern’s country programmes. She came back to the organisation in 2009 as Head of the Health Unit and latterly as the Health and Research Specialist. She brings her specialist sector expertise to the Board.

Committee Membership: P R

ABRAHAM WANTA

Abraham Wanta is a Humanitarian Professional (retired) and has most recently served as Country Director for Concern Worldwide in Sudan. Abraham joined the Board at the start of 2024. Other senior roles held by Abraham include that of Programme Director (Ethiopia), Regional Conservation Agriculture Coordinator for Southern Africa and National Livelihood Programme Manager (Angola). Abraham is based in Ethiopia and brings a wealth of experience and sectoral knowledge to the Board.

DONALD WORKMAN

Donald Workman is a former Executive Chairman of RBS in Asia, and a former chair of the Board of Trustees of Concern Worldwide (UK). He is a trustee of the Robertson Trust - Scotland’s largest grant giving charity. Donald’s expertise in finance, banking, governance and managing large international operations are the key skills he brings to the Board.

Committee Membership: F

Committee Membership Key

Finance Committee	F
Audit and Risk Committee	A
Programme Monitoring and Evaluation Committee	P
Remuneration and Succession Committee	R
Sub-Committee on Workplace Equality, Diversity and Inclusion	S
Safeguarding Committee	S

Board Member of Subsidiaries and Affiliates Key

Concern UK	UK
Concern Korea	K
Concern US	US

Board of Directors Gender Breakdown



The Board met six times during 2023 and attendance of eligible members was as follows:

Board Member	Meetings eligible	Meetings attended
Christine Barrett	6	5
Catherine Corcoran	6	4
Jumana Culligan	5	5
Donal D'Arcy -Chair	6	6
Mark Devlin (resigned April 2024)	4	4
Kevin Doris Ejon	6	5
Colin Gordon	6	4
Youngshin Lee	6	2
Cormac Murphy	6	5
Jason Murphy	6	6
Vincent Murphy – Company Secretary	6	6
David Ritchie – Vice Chair	6	6
Rachel Rodgers	6	4
Bernadette Sexton (resigned January 2024)	6	5
Yvonne Slattery	6	5
Rosalyn Tamming – Vice Chair	6	6
Donald Workman	6	4
Members who retired/resigned in 2023		
Zamila Bunglawala	6	4
Cormac Staunton	6	5

Key areas reviewed and approved by the Board in 2023 included briefings on progress against the Concern Worldwide Strategic Plan (2021-2025), Concern's Annual Budget, budget revisions and management accounts, the Annual Programme Progress Report, the Annual Risk Review Report, key policy changes, pay adjustments for 2024, compliance with governance codes and standards and externally-prepared governance review reports.

Conflicts of Interest

A comprehensive conflict of interest policy is in place that requires Board and Committee members to disclose and manage actual or potential conflicts of interest and/or activities or relationships that may give rise to a perception of a conflict of interest.

Annual declarations of conflicts of interest are made by Board and Committee members and the Executive Leadership Team. All Board and Committee members are asked to declare any conflicts of interest at the start of each Board and/or Committee meeting.

The conflicts of interest policy, which forms part of the Concern Worldwide Governance Code, was updated in February 2023.

Board Committees

The majority of Board members hold additional responsibilities in relation to Board Committees. The membership of these Committees includes at least two Directors as well as specialists who are not members of the Board, but who volunteer their expertise to assist the Committees on an ongoing basis.

The Board has five Committees and, for a period in 2023, had an additional Sub-Committee as follows;

Finance Committee – this Committee monitors the organisation's financial results and policies and advises the Board on financial management, reporting, treasury and reserves. The Committee met five times during 2023 and attendance was as follows:

Committee Member	No. Attended/ No. Eligible
Dermot Browne	3/3
Ulric Kenny	4/5
Jason Murphy	5/5
Vincent Murphy - Chair (from June)	5/5
David Ritchie - (Chair to April)	1/2
Donald Workman	2/2

During 2023, the items reviewed and approved by the Committee included quarterly management accounts, the 2022 Annual Report (jointly with the Audit and Risk Committee), the Treasury Management Policy and the 2024 budget.

Audit and Risk Committee – this Committee monitors the control and risk management systems of Concern and advises the Board on internal controls, risk and compliance. The Committee met five times during 2023 and attendance of eligible members was as follows:

Committee Member	No. Attended/No. Eligible
Christine Barrett	5/5
Gemma Collins	4/5
Victoria Fakehinde	4/5
Peter McNichol	2/3
Rachel Rodgers – (Chair to Sept)	4/4
Yvonne Slattery (Chair from Sept)	5/5
Cormac Staunton	0/1

During 2023, the items reviewed and approved by the Committee included internal audit reports, the Risk Management Policy and the Annual, and Interim Risk Review Reports.

Programme Monitoring and Evaluation Committee – this Committee monitors the quality of Concern’s programme work and advises the Board on programme policies and programme evaluations. The Committee met on four occasions during 2023 and attendance was as follows:

Committee Member	No. Attended/No. Eligible
Catherine Corcoran	4/4
Catriona Dowd	4/4
Kevin Doris Ejon	2/4
Vydehi Muppavarapu	2/4
Cormac Murphy	1/2
Victor Otero	2/4
Rachel Rodgers	2/2
Cormac Staunton	3/4
Rosalyn Tamming (Chair)	4/4

During 2023, the items reviewed by the Committee included the Annual Programme Progress Report, Concern’s Equality report and Concern’s Partnership Report

Remuneration and Succession Committee – this Committee monitors pay and reward policies across the organisation and oversees succession planning at Board and executive management level. It advises the Board on these areas as well as on Board processes and effectiveness. This Committee met four times during 2023 and attendance was as follows:

Committee Member	No. Attended/No. Eligible
Donal D’Arcy (Chair)	4/4
Vincent Murphy	4/4
David Ritchie	4/4
Rosalyn Tamming	4/4

During 2023, this Committee reviewed the Global Pay Policy, the proposed pay adjustments for 2024 and externally prepared governance review reports.

Sub-Committee on Workplace Equality, Diversity and Inclusion – A Sub-Committee of the Remuneration and Succession Committee was established during 2022, for a 6 months period, to focus specifically on workplace equality, diversity and inclusion.

Committee Member	No. Attended/No. Eligible
Christine Barrett	2/2
Zamila Bunglawala	2/2
Donal D’Arcy (Chair)	2/2

The work of this Committee concluded in April 2023 – with the following key outputs being achieved:

- » Updating the Board Diversity and Inclusion Resolution.
- » Developing an action plan in relation to Equality, Diversity and Inclusion on the Board

Safeguarding Committee - the role of this Committee is to work collaboratively with the leadership of Concern to ensure safeguarding in the organisation is being managed in line with legislation and good practice.

This Committee met twice during 2023 and attendance was as follows:

Committee Member	No. Attended/No. Eligible
Christine Barrett	2/2
Donal D’Arcy (Chair)	2/2
Mark Devlin (resigned April 2024)	2/2

During 2023, the committee received an update on the Safeguarding Strategy, on safeguarding investigations and on the complaints response mechanism.

Board training and development

Opportunities for Board members to engage in training and development are provided through the Institute of Public Administration Governance Forum, of which Concern is a member. In addition, all Board members are encouraged to participate in at least one Country visit to view Concern’s programmes during their term on the Board. During 2023, five Board members travelled to our countries of operation.

Board evaluation

The Board reviews its effectiveness each year and recruits external experts to conduct these reviews on a triennial basis.

During 2023, the Institute of Public Administration (IPA) completed a Board Evaluation and Governance Review exercise and presented their findings and recommendations to the Board. The IPA made 23 recommendations in total including recommendations for the Board to review the committee structure, to develop a set of strategic key performance indicators and to restructure the Board meeting agenda. The recommendations from this review were adopted by the Board at its December meeting and actions were agreed that will see all items addressed in 2024.

In 2023, in addition to the external review Board Evaluation and Governance Review exercise, the Committees reviewed their effectiveness and terms of references. While overall satisfaction levels with the effectiveness of the Committees were high, challenges, such as having very demanding meeting agendas, were identified. These challenges will be addressed in 2024.

Standards

The Board of Directors of Concern is committed to maintaining high standards of corporate governance. It has taken action to ensure that the organisation is fully compliant with the principles outlined in the Charities Governance Code, issued by the Charities Regulator of Ireland, and the Irish Development NGO's Code of Corporate Governance, as produced by the Corporate Governance Association of Ireland, partnered with Dóchas. A review of the organisation's compliance with the principles of each Code is conducted annually. In addition, during 2023, Concern's compliance with these codes was reviewed as part of the Board Evaluation and Governance Review exercise. High levels of alignment and full, robust compliance was reported.

Concern has been awarded 'Triple-Lock' membership from Charities Institute Ireland, which demonstrates our commitment to best practice in all aspects of good governance, transparency and fundraising and is committed to upholding the principles outlined in the Dóchas Guide to Ethical Communications.

PSYCHOSOCIAL SUPPORT IN UKRAINE

Approximately 14.6 million people are in need of humanitarian assistance in Ukraine due to the ongoing conflict.

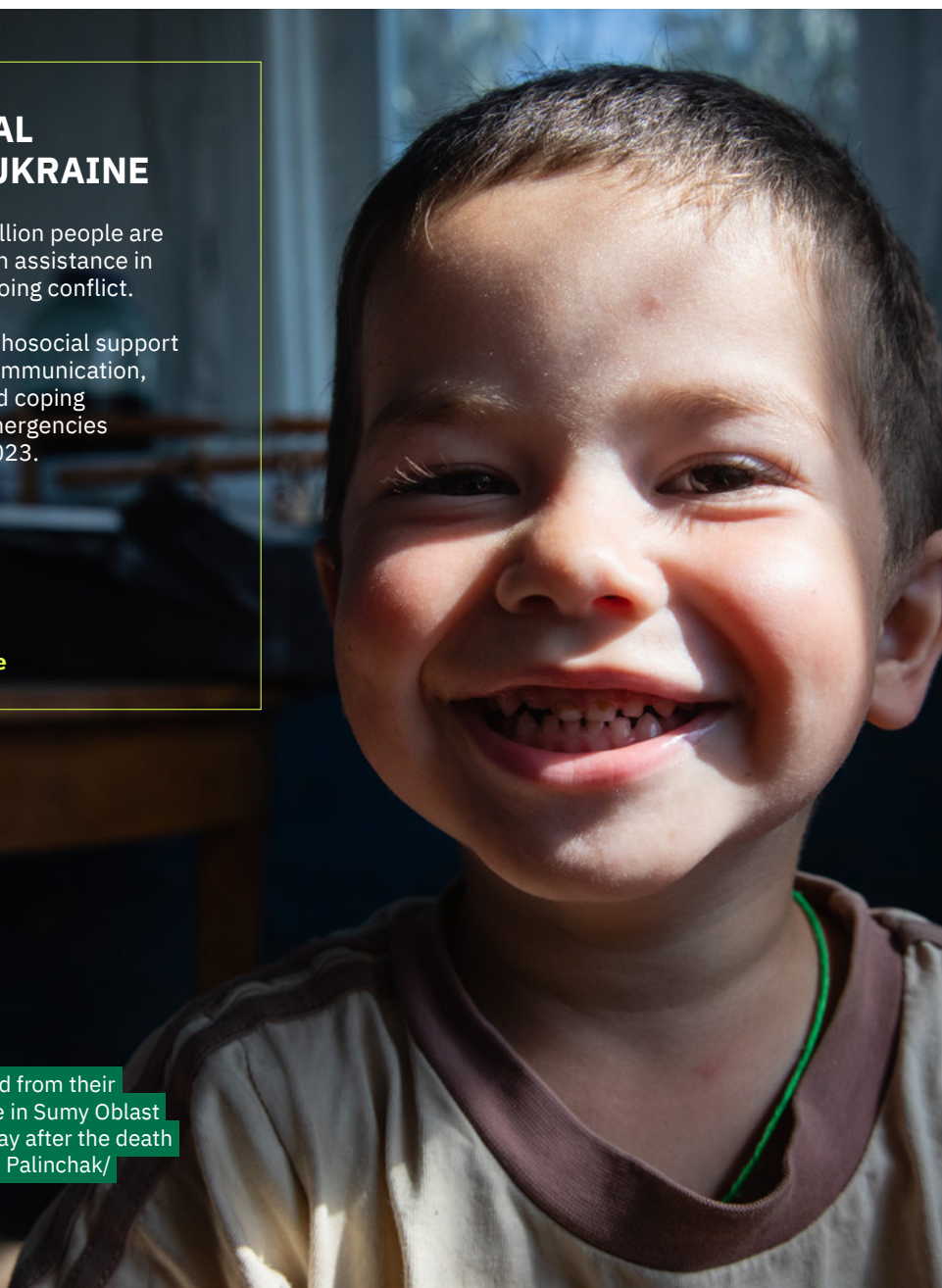
Concern provided psychosocial support sessions centred on communication, anger management and coping mechanisms during emergencies for 17,226 people in 2023.

14.6

million people need
humanitarian assistance

Ukraine

A member of a family displaced from their home who are living in a house in Sumy Oblast where they were allowed to stay after the death of the owner. **Photo:** Mykhaylo Palinchak/Concern Worldwide



STRUCTURE OF CONCERN

CONCERN WORLDWIDE MEMBERSHIP



Internal Control and Organisational Risk Management

Internal control

Concern operates in a wide variety of environments. As an organisation, we are committed to having appropriate systems and controls in place, in all locations, in order to ensure that assets are safeguarded and utilised only for the purposes intended.

We seek to achieve this by recruiting qualified and experienced staff, providing them with suitable training and by giving them effective support in carrying out their work. Clear policies and procedures are in place and compliance is regularly reviewed. These systems are felt to be adequate and provide a high degree of assurance that resources are properly applied. That said, we operate in corruption prone environments, such as fragile states and humanitarian emergencies, and in these circumstances no system provides absolute guarantees. For this reason, we have strong compliance and whistleblowing systems and a well-established internal audit and investigations function that both monitors compliance and investigates any suspicious transactions.

During 2023, 54 allegations of fraud and theft were reported. Investigation of these allegations uncovered 17 incidents that caused loss to Concern. Our estimated loss due to fraud in 2023 is €22k. As an organisation, we have a zero-tolerance attitude towards fraud. We work hard to ensure that any possible frauds are investigated promptly, that restitution is secured, that appropriate disciplinary actions are taken and that, where possible, the case is referred to the local policing authorities. Fraud mitigation activities are outlined in the risk management section of this report.

Organisational Risk Management

In Concern, we have a comprehensive process to identify and rank significant organisational risks. The process also considers how these risks are managed and how they are reported and monitored.

a. Annual Risk Review

As part of the risk management process, an annual risk review is undertaken. The purpose of the risk review is to ensure that the organisation is not, on an on-going basis, exposed to an unacceptable level of preventable risk. The major risks identified by the 2023 review are listed below:

Change Vs 2022	2023 Risk
↔	<p>Financial Sustainability: Attracting diverse sources of institutional funding and fundraising income is key to reach as many programme participants as possible and to achieve our goal of reaching the furthest behind first.</p> <p>Risk: The risk here is that a significant reduction in any of our funding streams could impact our financial sustainability and strategy implementation.</p> <p>Mitigating actions: This risk is managed in a number of ways including ensuring we have a diverse funding mix; strong financial monitoring and budgeting processes; and strategies related to income growth.</p>
↔	<p>Security*: Concern operates in regions where the political and social environment make security of staff a significant concern. The inherent instability of our operating environments compounds the risk of staff security.</p> <p>Risk: The risk here is that external events could lead to death, injury, illness, kidnapping or trauma of staff members or others to whom we have a duty of care. Security risk can lead to programme suspension, financial loss and reputational damage.</p> <p>Mitigating actions: This risk is managed by ensuring staff are aware of the organisation's security policy, keeping security management plans up to date, establishing security focal points in all programme offices, reporting security incidents centrally, crisis management planning and country security support visits and training.</p>
↑	<p>Fraud and corruption: The complex fragile environments, in which we work, heighten risks of fraud, bribery, corruption and inadvertently working with (or assisting) prohibited parties.</p> <p>Risk: The risk is that a material fraud committed by employees or partners/contractors may adversely affect our relationship with donors and other external stakeholders; could result in a financial loss, reputational damage; and could negatively impact programme implementation.</p> <p>Mitigating actions: We have a comprehensive suite of policies and procedures in place to detect and prevent fraud. We have dedicated Internal Audit and Investigations Units to verify that controls are operating effectively, provide fraud awareness training and to investigate allegations of misconduct/fraud. We have due diligence procedures in place to assess the potential risk of working with partners (local and international) and we have different oversight structures in place to ensure that all levels of the organisation are held to account.</p>
New	<p>Climate Crisis: Climate change and environmental degradation are root causes of humanitarian crises around the world, causing food insecurity, water shortages, displacement, and threatening livelihoods.</p> <p>Risk: There is a risk that Concern is not adequately mitigating its own carbon emissions footprint; that there is a risk of unintended negative environmental impact from our programmes; and/or that we are not contributing to environmental resilience building or mitigation which could result in reputational damage and impact future donor funding.</p> <p>Mitigating actions: We are managing this risk through a range of actions to drive reductions in our emissions. Guidance has been developed on Environment Impact Assessments (EIAs) for our country programmes and how to integrate these into programme design.</p>

↔	<p>Safeguarding: This risk encompasses all types of inappropriate behaviour by our staff and others associated with Concern.</p> <p>Risk: The risk relates to the potential serious consequences of this inappropriate behaviour - most importantly for those directly impacted, but it could also damage our relationships with local beneficiary communities, undermine our values and damage the organisation's reputation.</p> <p>Mitigating actions: These include our dedicated Protection and Safeguarding Unit, an organisational protection and safeguarding strategic framework, the development and enforcement of strong policies, good recruitment practice and the provision of ongoing training and guidance.</p>
↔	<p>Compliance: Compliance risk covers donor rules, internal policies, procedures and regulatory compliance.</p> <p>Risk: The risk is that material disallowances, loss of donor trust, fines and/or possible suspension from a country could result in financial loss and reputational damage.</p> <p>Mitigating actions: The organisation manages this risk through staff training and a range of other activities. These include our comprehensive suite of internal policies and procedures that are updated on a regular basis to ensure compliance with new donor and regulatory requirements. There has also been an increase in head office logistics and compliance resources to support country programmes to address the increase in compliance requirements.</p>
↔	<p>Staff recruitment and retention: Our people are our greatest asset. To achieve our objectives, Concern staff must have the adequate level of skills and experience to build effective and lasting relationships with all key stakeholders such as local communities, institutional donors and the general public.</p> <p>Risk: If we fail to attract, engage and retain staff with the sufficient skills and experience, we risk failing in delivering our strategic plan.</p> <p>Mitigating action: The organisation has developed and frequently reviews its human resources policies and procedures to address this risk. A talent development strategy is in place and management development programs are held on a regular basis.</p>
↔	<p>System failure, Cyber-attack and data security: We rely on our ICT infrastructure to run our day-to-day operations, to store and process data and to monitor and record our activities.</p> <p>Risk: The risk is we suffer financial loss, disruption or damage to our reputation due to data loss, ICT failure and/or a breach in our information security process controls. In addition to the risk of our operations being severely disrupted/suspended, any breach of data we hold on programme participants, supporters, staff, volunteers or partners, could cause harm to those individuals and lead to regulatory action against Concern.</p> <p>Mitigating actions: There are several internal controls operating to mitigate these risks including alternative power supplies, diverse technologies to back up our data, cyber security tools, policies, user awareness campaigns and a dedicated data protection officer.</p>
↑	<p>Programme Quality: The quality of our programmes is essential to ensuring that we are delivering on our commitments to our programme participants.</p> <p>Risk: By not delivering quality programmes or showing evidence of positive change against agreed results frameworks, we could damage our relationships and reputation with programme participants, host governments, institutional donors and other key stakeholders, potentially reducing funding and other necessary support for Concern.</p> <p>Mitigating actions: This risk is mitigated by various control processes including designing/implementing Country Strategic Plans, Partnership guidelines, the Complaints and Response Mechanisms and providing a range of supports to country programmes through technical advisors, desk officers, the SURGE team and regional directors.</p>
↓	<p>Staff Health and Wellbeing: While we have committed to providing safe and supportive working environments for all staff, the challenges that our staff face can be varied and difficult.</p> <p>Risk: Risks include the risk of burn out, loss or incapacity of staff through physical or mental health illness which results in poor performance against our organisational objectives.</p> <p>Mitigating actions: The controls in place to mitigate this risk include organisation wide illness policies, Employee Assistance Programmes, health insurance and the wellbeing task force.</p>

*There were eight key organisational risks in 2022. In 2023, it was agreed to separate Staff Health and Security into 'Security' and 'Staff Health and Wellbeing' as the controls and the risk ratings relating to each of these risks are different.

For each of the above risks the organisation determines its risk exposure and tolerance and where necessary, develops concrete action plans to bring these factors into alignment.

A risk review report and register is reviewed by the Audit and Risk Committee and approved by the Board annually.

b. Risk Appetite

Our Risk Appetite Statement, summarised in the table below, sets out the net risk appetite levels for each key risk. We engage in reasonable risk taking. Our priority is on minimising excessive exposure to risk, whilst accepting and encouraging an increased degree of justified risk in pursuit of our objectives. Our risk appetite varies according to the activity undertaken.

Risk Appetite Level	Description	2023 Risk
High	We will take justified risks and are open to innovation. We choose options with greater outcomes despite higher net risk.	Security*
Flexible	We will take strongly justified risks e.g. ambition to grow scale and mix of income. Activities leading to significant benefit or opportunity may carry medium/high net risk.	Impact of external environment on programme quality Financial Sustainability Fundraising
Cautious	We are willing to tolerate a degree of risk when selecting activity to achieve key outcomes, where there is significant benefit or opportunity. Activities may carry a high gross risk but have adequate controls that reduce net risk to medium/low.	Internal programme quality management Recruitment and Retention Financial Sustainability Institutional Funding Climate Crisis - Programme
Low	Conservative approach with low level of net risk.	Climate Crisis - Compliance Donor and Regulatory Compliance System Failure, Implementation and Data Security Staff Health and Wellbeing
Zero	Avoidance of risk is a core objective e.g. areas which involve a breach of a core policy or standard e.g. Safeguarding, Fraud and Corruption.	Safeguarding Fraud and Corruption Cyber Security

*For Security Risks, our risk appetite is case and context dependent.

c. Executive Management quarterly risk review

Every quarter, the executive management team review the top risks for the organisation and reflect on whether there have been any major changes to Concern's risk profile since the previous review which would result in the existing risk management plan being no longer appropriate and/or sufficient. Based on this assessment, management consider whether the Red, Amber, Green rating for any risk needs to be changed from the default classification Green to either Amber or Red in accordance with the following classification system:

- Escalation to Board and immediate action required.
- Closer monitoring by executive management team and/or additional action required.
- Existing risk management plan in place remains appropriate (default classification).

d. Interim Risk Review

Six months after the annual risk review is approved, an interim risk review is carried out. This review considers if any changes are needed to the risk register and an update is provided on the planned risk mitigation activities already undertaken.

Overall, the Board of Directors is satisfied that systems are in place to monitor, manage and mitigate Concern's exposure to its major risks.

No risks were escalated to the Board during 2023.

OTHER MATTERS

Lobbying and Political Contributions

There were no political contributions in 2023, and as a result no disclosures are required under the Electoral Act, 1997.

As required under The Regulation of Lobbying and Oireachtas (Allowances to Members) (Amendment) Act 2023, Concern now records all lobbying activity and communications engaged in with Designated Public Officials (DPOs). It has made the returns and submissions required by the Act.

Post Balance Sheet Events

There have been no events subsequent to the year-end that require any adjustment to, or additional disclosure in, the 2023 financial statements.

Accounting Records

The Board of Directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act, 2014 with regard to books of account, by employing personnel with appropriate expertise and by providing adequate resources to the financial function. The books of account are maintained at the group's registered office at 52-55 Lower Camden Street, Dublin 2.

Auditor

The Auditor, KPMG, has agreed to continue in office under Section 383(2) of the Companies Act, 2014.

Directors' Compliance Statement

It is the policy of Concern:

- a. to comply with its relevant obligations as defined in section 225 of the Companies Act 2014;
- b. to put in place arrangements and structures that provide a reasonable assurance of compliance in all material respects by Concern with its relevant obligations, which arrangements and structures may, if the directors so decide, include reliance on the advice of one or more than one person employed by Concern or retained by it under a contract for services, being a person who appears to the directors to have the requisite knowledge and experience to advise Concern on compliance with its relevant obligations; and
- c. to review, on an annual basis, the arrangements or structures in place.

During the financial year, the arrangements or structures referred to above have been reviewed.

LOOKING AHEAD – PLANS FOR THE FUTURE

It is predicted in 2024, hunger levels will continue to increase, funding for humanitarian responses will most likely decrease, and geopolitics will become even more complex, resulting in greater instability. It is a worrying picture. Few crises get the attention needed to maintain political attention and secure the essential funding needed to address the impact. We see crises continuing without resolution, becoming protracted, leaving people without hope of rebuilding their lives.

Concern's focus on extreme poverty, and our commitment to needs-based support will not change. We will continue to work in and on conflict, responding to humanitarian needs, independently where necessary, and increasingly in partnership with national partners. Hunger, malnutrition and famine, as a result of conflict is a reality for people in a number of countries including, Sudan, Haiti and the Middle East. It is now accepted that famine is entirely preventable. It is not a problem of food, but a problem of political will. Famine is and should always be entirely unacceptable in any part of the world.

The devastation caused by climate change is increasingly evident. As the scale and frequency of weather extremes increase, we recognise some of the more traditional approaches to Disaster Risk Reduction (DRR) are no longer adequate. In 2024 we will review our climate change programming and develop a new strategy to be implemented in early 2025.

With the support of institutional and public funding we will continue to invest in locally led responses, including enhanced levels of equitable partnerships with local organisations and focus on the humanitarian, development and peace nexus.

Over the coming months, Concern will review our mission and vision statements. In a changing world, we must consider how humanitarian aid is funded, the challenges presented in conflict contexts where principles of international humanitarian law are not respected and violated, making it more difficult for Concern staff and partners to work safely. We must grapple with the challenge of unresolved conflicts, leaving people to live in insecurity and uncertainty when they are entitled to live in peace and deserve to prosper. We will need to be more adaptive and responsive to the impact of climate change. What will not change is our goal to *ending extreme poverty, whatever it takes*.

This year, we celebrate the 40th Anniversary of the Concern Debates. Concern's Global Citizenship Programme has contributed to shaping social justice perspectives for generations in Ireland, instilling values of equity and equality, empathy and solidarity. The debates began in 1984 initially to raise awareness of the challenges facing people around the world. Since then almost 70,000 students across the island of Ireland have researched, analysed and explored topics such as climate change, colonialism, conflict and human rights.

In the face of complex and sometimes overwhelming challenges, Concern will continue our efforts to achieve a world where no-one lives in poverty, fear or oppression; where all have access to a decent standard of living and the opportunities and choices essential to a long, healthy and creative life; a world where everyone is treated with dignity and respect where communities can live a safe and prosperous life free of poverty.

On behalf of the board.



Donal D'Arcy
Director



Vincent Murphy
Director

27 April 2024



Pakistan

Concern supported the Dinno family by providing cotton seeds to help them overcome the losses they faced following floods in Sindh.

Photo: Khaula Jamil/DEC/Concern Worldwide

LEGAL AND ADMINISTRATIVE INFORMATION

Board Members

The following were members of the Board of Concern Worldwide at the date on which the financial statements were approved:

Christine Barrett
Catherine Corcoran
Jumana Culligan
Donal D'Arcy - Chair
Kevin Doris Ejon
Colin Gordon
Youngshin Lee
Cormac Murphy
Jason Murphy
Vincent Murphy – Company Secretary
David Ritchie – Vice Chair
Rachel Rodgers
Yvonne Slattery
Roselyn Tamming – Vice Chair
Abraham Wanta
Donald Workman

Christine Barrett, Zamila Bunglawala, Donal D'Arcy, Kevin Doris Ejon, Cormac Murphy, Roselyn Tamming, Donald Workman and David Ritchie stood for election at the Annual General Meeting in May 2023 and were appointed to the Board.

Jumana Culligan and Mark Devlin were co-opted to the Board in April 2023. Abraham Wanta was co-opted to the Board in December 2023.

Zamila Bunglawala and Cormac Staunton resigned from the Board in December 2023. Bernadette Sexton resigned from the Board in January 2024. Mark Devlin resigned from the Board in April 2024.

Committees of the Board and other information

The following were members of the Committees of the Board at the date on which the financial statements were approved:

Finance Committee

Ulric Kenny*
Jason Murphy
Vincent Murphy – Chair (from June 2023)
Donald Workman

Dermot Browne* (retired from the committee in June 2023)
David Ritchie – Chair (to April 2023)/ (retired from the committee in April 2023)

Programme Monitoring and Evaluation Committee

Catherine Corcoran
Caitriona Dowd*
Kevin Doris Ejon
Vydehi Muppavarapu*
Victor Odera*
Rachel Rodgers
Roselyn Tamming – Chair

Cormac Murphy (retired from the committee in April 2023)
Cormac Staunton (retired from the committee in December 2023).

Audit and Risk Committee

Victoria Akinboro*
Christine Barrett
Gemma Collins*
Yvonne Slattery – Chair (from September 2023)

Peter McNichol* (retired from the committee in June 2023)
Cormac Staunton (retired from the committee in February 2023)

Rachel Rodgers – Chair (to September 2023)/
(retired from the committee in September 2023)

* indicates that the Committee member is not a member of the Board but has offered their time and expertise to assist the Committee in its work.

Remuneration and Succession Committee

Donal D'Arcy - Chair
Vincent Murphy
David Ritchie
Rosalyn Tamming

Safeguarding Committee

Christine Barrett
Donal D'Arcy - Chair

Mark Devlin (retired from the committee in April 2024)

Principal Banker

Bank of Ireland
2 College Green
Dublin 2

Solicitors

McKeever Rowan
5 Harbourmaster Place
IFSC
Dublin 1

Auditor

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

Registered Office

52-55 Lower Camden Street
Dublin 2

Company Registration Number

39647

Charity Registration Number

20009090

Revenue Charitable Status Number

5745

Executive Management Team during 2023**Chief Executive Officer**

David Regan

Chief Operations Officer

Aoife Gleeson

Communications Director

Sarah Hegarty

Emergency Director

Dominic Crowley

Fundraising and Development Director

Gabrielle Murphy

Human Resources Director

Louise Supple

International Programmes Director

Carol Morgan

Strategy, Advocacy and Learning Director

Connell Foley

Executive Director, Concern (UK)

Danielle Harvey

Executive Director, Concern Korea

Jun Mo Lee

Chief Executive Officer, Concern US

Colleen Kelly

Finance Director during 2023

Cathal Callan

Jim Hynes (Acting Finance Director to April 2023)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

in respect of the Report of the Board and the Financial Statements

The directors are responsible for preparing the Report of the Board and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the Group and Company 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 2014 and with the Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (issued in October 2019) (the "Charities SORP").

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Group and Company and of the Group's income and expenditure for that year.

In preparing the Group and Company financial statements, the directors 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 Group's and 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 Group or Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position, income and expenditure of the Company, and which enable them to ensure that the financial statements are prepared in accordance with the applicable accounting framework and comply with the provisions of the Companies Act 2014.

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 Group and Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



Donal D'Arcy
Director



Vincent Murphy
Director

27 April, 2024

**Haiti**

Young people taking part in activities run by Sakala, a local partner of Concern Worldwide in Port-au-Prince, Haiti. They provide a safe space for children and teenagers to engage in normal activities, away from the dangers of gang activity.

Photo: Kieran McConville/Concern Worldwide

INDEPENDENT AUDITOR'S REPORT

to the Members of Concern Worldwide

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Concern Worldwide ('the Company') and its consolidated undertakings ('the Group') for the year ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated and Company Balance Sheets, the Consolidated Cashflow Statement and related notes, including the summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102") as applied with regard to Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (issued in October 2019) (the "Charities SORP").

In our opinion:

- » the financial statements give a true and fair view of the assets, liabilities and financial position of the Group and Company as at 31 December 2023 and of the Group's 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 properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Group in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard

issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the 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.

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

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the Report of the Board, the Message from the Chair, the Message from the Chief Executive Officer, the Who We Are and What We Do section, the Where We Work section, the Legal and Administrative Information section and the Appendices. 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.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- » we have not identified material misstatements in the Report of the Board;
- » in our opinion, the information given in the Report of the Board is consistent with the financial statements; and
- » in our opinion, the Report of the Board has been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 70, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Group's and 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 Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

29 April 2024



Richard Hobson

for and on behalf of
KPMG
Chartered Accountants,
Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2

Green graduation in Rwanda

In rural parts of Rwanda, almost one person in every five lives in extreme poverty. Breaking free from that cycle is a huge challenge.

But for many people who have partnered with us on our groundbreaking Graduation Programme, the new skills they have acquired have enabled them to do just that - escape poverty and earn a living to sustain their families.

Once stuck in a desperate daily struggle to survive, many of them have now established flourishing and sustainable livelihoods. Highly motivated and focused, they are making the most of the training and funding provided to start up successful small-scale businesses, helping their families to thrive.

Rwanda

When Alexia Mukashyaka completed the Graduation Programme, she invested in a sewing machine and started a successful tailoring business, making on average 20 outfits for women each week. She plans to expand and eventually open a hairdressing salon, and is currently receiving lessons on hair styling.

Photo: Eugene Ikua/Concern Worldwide



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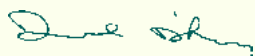


CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2023

	Notes	Unrestricted Funds €'000	Restricted Funds €'000	Total 2023 €'000	Total 2022 €'000
Income from:					
Donations and legacies	2(a)	24,953	20,495	45,448	53,923
Charitable activities:					
- grants from governments and other institutional donors	2(b)	-	173,554	173,554	182,884
- donated commodities	2(c)	-	12,696	12,696	12,131
Other trading activities	2(d)	929	-	929	795
Investments and other income	2(e)	610	166	776	425
Total income		26,492	206,911	233,403	250,158
Expenditure on:					
Charitable activities	3(a)	14,650	209,841	224,491	222,306
Raising funds	3(b)	16,884	928	17,812	16,444
Total expenditure		31,534	210,769	242,303	238,750
Net (expenditure)/income for the year		(5,042)	(3,858)	(8,900)	11,408
Other recognised gains and losses:					
Exchange gain/(loss) on consolidation of subsidiaries	17(a)	43	82	125	(498)
Actuarial gain on staff retirement arrangements	16(c)	567	-	567	349
Net movement in funds	17(a)	(4,432)	(3,776)	(8,208)	11,259
Reconciliation of funds:					
Total funds brought forward	17(a)	87,706	15,531	103,237	91,978
Total funds carried forward		83,274	11,755	95,029	103,237

On behalf of the Board



Donal D'Arcy
Board Member



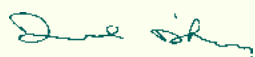
Vincent Murphy
Board Member

CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 2023

	Notes	2023	2022
		€'000	€'000
Fixed assets			
Intangible assets	7	2,666	2,385
Tangible assets	8	14,705	15,028
Surplus on defined benefit pension scheme	16(c)	-	3,309
<i>Total fixed assets</i>		17,371	20,722
Current assets			
Stocks	10	52	135
Debtors and prepayments	11	50,982	55,206
Cash at bank and in hand	12	86,996	70,354
Short term investments	13	426	441
<i>Total current assets</i>		138,456	126,136
Creditors: amounts falling due within one year	14	(57,812)	(39,878)
<i>Net current assets</i>		80,644	86,258
<i>Total assets less current liabilities</i>		98,015	106,980
Net assets excluding staff retirement liabilities		98,015	106,980
Staff retirement liabilities	16(b)	(2,986)	(3,743)
Net assets		95,029	103,237
The funds of the charity:			
Unrestricted funds	17(a)	83,274	87,706
Restricted funds	17(a)	11,755	15,531
Charity funds		95,029	103,237

On behalf of the Board



Donal D'Arcy
Board Member



Vincent Murphy
Board Member

COMPANY BALANCE SHEET

AS AT DECEMBER 31, 2023

	Notes	2023 €'000	2022 €'000
Fixed assets			
Intangible assets	7	2,666	2,385
Tangible assets	8	14,396	14,762
Investment in subsidiary	9	391	391
Surplus on defined benefit pension scheme	16(c)	-	3,309
Total fixed assets		17,453	20,847
Current assets			
Stocks	10	52	135
Debtors and prepayments	11	49,631	47,801
Cash at bank and in hand	12	73,162	62,606
Short term investments	13	426	441
Total current assets		123,271	110,983
Creditors: amounts falling due within one year	14	(50,129)	(35,726)
Net current assets		73,142	75,257
Total assets less current liabilities		90,595	96,104
Net assets excluding staff retirement liabilities		90,595	96,104
Staff retirement liabilities	16(b)	(2,986)	(3,743)
Net assets		87,609	92,361
The funds of the charity:			
Unrestricted funds	17(b)	79,445	84,124
Restricted funds	17(b)	8,164	8,237
Charity funds		87,609	92,361

On behalf of the Board



Donal D'Arcy
Board Member



Vincent Murphy
Board Member

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

	Notes	2023 €'000	2022 €'000
Cash flows from operating activities			
Net (expenditure)/income for the year		(8,900)	11,408
Amortisation	4	658	102
Depreciation	4	490	485
Deposit interest earned	2(e)	(776)	(225)
Difference between pension charge and cash contributions	16	1,514	(571)
Decrease/(increase) in stocks	10	83	(2)
Decrease/(increase) in debtors and prepayments	11	4,255	(19,363)
Increase/(decrease) in creditors	14	17,934	(2,009)
Exchange movements		(25)	(40)
Net cash provided by/(used in) operating activities		15,233	(10,215)
Cash flows from investing activities			
Deposit interest received		745	208
Refund from disposal of defined benefit pension scheme assets	16	1,604	-
Payments to acquire intangible fixed assets	7	(939)	(520)
Payments to acquire tangible fixed assets	8	(121)	(224)
Net cash provided by/(used in) investing activities		1,289	(536)
Change in cash and cash equivalents in the year		16,522	(10,751)
Cash and cash equivalents at the beginning of the year	18	70,354	81,549
Exchange rate movements	18	120	(444)
Cash and cash equivalents at the end of the year	18	86,996	70,354

NOTES TO THE FINANCIAL STATEMENTS

1) Accounting Policies

The principal accounting policies adopted, which are considered material to Concern Worldwide's (also referred to as the "Group" or the "Company") financial statements, are stated below.

A) Basis Of Preparation

The financial statements are prepared in accordance with Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the UK and Republic of Ireland. There have been no material departures from the Standard.

The financial statements have been prepared under the historical cost convention, except for pension scheme assets and short term investments which are measured at fair value. The financial statements have been prepared on a going concern basis (as outlined in the Review of Financial Outcome 2023 on page 50).

The Group and Company financial statements have applied "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" ("Charities SORP").

As permitted by section 291(3)(4) of the Companies Act 2014, the Group and Company have varied the standard formats specified in that Act for the Statement of Financial Activities, the Balance Sheets and Cash Flow Statement. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with sections 4.6, 10.6 and 14.22 of that SORP. The Company has taken advantage of the exemption available to it under section 304 of the Companies Act 2014, which permits a company that publishes its company and group financial statements together, not to present its own statement of financial activities and related notes.

The Company has taken advantage of the exemption available to it under paragraph 1.12(b) of FRS 102 not to present its own cash flow statement.

Concern Worldwide is a Company Limited by Guarantee (registered number 39647), and is a registered charity (charity number CHY5745). The Company meets the definition of a Public Benefit Entity under FRS102. As a registered charity, the Company is exempt from the reporting and disclosure requirements to prepare a directors' report under section 325(1), Companies Act 2014 but does so in compliance with the Charities SORP. There is nothing to disclose in respect of directors' interests in shares or debentures of the Company under section 329, Companies Act 2014.

The presentation currency of these financial statements is Euro (€). All amounts in the financial statements have been rounded to the nearest €1,000.

B) Significant Accounting Estimates And Judgements

In preparing the financial statements, the directors are required to make estimates, judgements and assumptions. The most important areas where these judgements affect the financial statements and could impact the results of reported operations are:

Income recognition

In applying the income recognition principles of the Charities SORP, judgements are occasionally required to ascertain whether a grant agreement is performance or non-performance based. This is done using established criteria that are applied consistently across all funding instruments and from one period to the next. Furthermore, where grant agreements are found to be performance based, judgements are required as to the level of income that should be recognised for the year. The organisation typically uses incurred expenditure as the most appropriate basis to measure progress on grant agreements and to recognise the related income. This is done in conjunction with a qualitative assessment of the status of the underlying projects in order to ensure it represents the most appropriate basis of recognition. All judgements are made at the individual grant level and are subject to appropriate review and approval processes.

Cost allocation

Support costs, which cannot be attributed directly to one activity, are allocated in proportion to estimated staff time spent on each activity. Management perform the cost allocation process annually, with due regard to prior year consistency, and assess if a change in allocation basis is appropriate from time to time.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1) Accounting Policies (continued)

C) Basis Of Consolidation

Group companies

The consolidated financial statements include the financial statements of the Company and its subsidiaries, drawn up to December 31 each year.

Branches in the developing world

The work of the Group in the developing world is carried out through branches located in the countries of operation. The branches are the local representatives of the Group. They do not have a separate legal personality under Irish company law.

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its influence over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Joint ventures and arrangements

The Group undertakes joint ventures with other organisations which are jointly controlled operations (rather than separately established entities or financial structures). The Group includes in its accounts the assets that it controls and the liabilities it incurs as well as the expenses that it incurs and the income it earns in relation to the joint activity.

Consortia arrangements

Where the Group applies for grants or contracts as part of a consortium with other agencies, income received and expenditure incurred by the Group, as a member of the consortium arrangements, are recognised in the Consolidated Statement of Financial Activities only to the extent that the organisation is responsible for the day-to-day management and utilisation of the funds.

Affiliates

Concern Worldwide (US) Inc. is a related, though independently governed, company based in New York, USA, which supports the mission of the Group by providing financial and human resources for programmes, recruiting staff and raising awareness of the Group and its mission. Concern Worldwide (US) Inc. is governed by an independent board of directors which retains full control over the financial and operating policies of that company. Concern Worldwide (US) Inc. is not controlled by the Group and therefore is not consolidated in the results of the Group.

Grants received from Concern Worldwide (US) Inc. to fund projects are recognised as grants from governments and other institutional donors. Grants paid to Concern Worldwide (US) Inc. are categorised according to their purpose.

D) Income

Income is recognised by inclusion in the *Consolidated Statement of Financial Activities* only when the Group 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 the Group.

Donations and legacies

Income derived from donations and legacies is recognised when the Group becomes entitled to the resource, when receipt of funds is probable and when the amount can be measured with sufficient reliability.

Monetary donations (including donations from the public) are recognised when the donations are received.

Income arising from legacies is recognised when it becomes probable that funds will be received (i.e. where there is a grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached are within the control of the Group).

Income arising from tax refunds is recognised upon filing the necessary returns, when the relevant legislative requirements have been met and when receipt of funds is probable.

Donations from corporates, trusts and major donors are recognised on the same basis as grants from governments and other institutional donors.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1) Accounting Policies (continued)

D) Income (continued)

Charitable activities

Grants from governments and other institutional donors

Grants from governments and other institutional donors are recognised when the Group is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Grants from governments and other institutional donors typically include one of the following types of conditions:

- Performance based conditions: the Group is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the Group is meeting the core objectives of a grant agreement it recognises an amount equal to the related expenditure incurred in the period, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: the Group is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the Group recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the Group is notified of entitlement.

Donated commodities

Donated commodities provided for use by the Group as part of programmes that it designs, implements and manages, are valued and included in income only when the Group is legally entitled to the commodities and the amounts involved can be measured with sufficient reliability.

Locally sourced donations are valued at the estimated market value in their country of origin at the time of receipt.

Donations that are sourced outside of the area in which they are distributed are valued at the estimate of open market value provided by the donor.

The full valuations of donated commodities are recognised as income from charitable activities and are expensed as charitable expenditure in the year of receipt.

Other trading activities

Income from other trading activities includes retail income from the sale of donated goods through shops and rental income from sub-letting premises.

Donated commodities for resale (in the Group's charity shops), are recognised within other trading activities when they are sold.

Investments and other income

Investments and other income includes income from deposit interest earned, insurance refunds received and any ad hoc income that does not fall under the other income headings.

E) Expenditure

Expenditure is analysed between charitable activities and raising funds. The costs of each activity are separately accumulated, separately disclosed and analysed according to their major components.

Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured.

The costs of public campaigns, together with related salary costs, which are undertaken to meet the dual purposes of raising funds and of promoting awareness of issues in the world's most fragile states, are split between costs of raising funds and costs of charitable activities on the basis considered appropriate for each type of campaign.

Charitable activities

Costs of charitable activities comprise costs of international programmes, development education (global citizens), advocacy work and governance costs together with related support costs. All costs of charitable activities are recognised on an accruals basis.

Donated commodities and services for use by the Group as part of programmes it designs, implements and manages, are included as costs of charitable activities in the year in which they are received.

Expenditure in the form of grants to local partners is recognised as part of the costs of charitable activities. Expenditure on these grants is recognised when the activities the grant has funded have been undertaken, the related expenditure has been incurred and the performance conditions have been satisfied. Funds advanced which are not yet recognised as expenditure by year-end are included in debtors in the Consolidated and Company balance sheets.

Raising funds

Costs of raising funds comprise expenditure incurred on fundraising, including the costs of advertising, producing publications, printing and mailing fundraising material, staff costs and an appropriate allocation of support costs. All costs of raising funds are recognised on an accruals basis.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1) Accounting Policies (continued)

E) Expenditure (continued)

Support costs

Support costs, which cannot be attributed directly to one activity, are allocated to activities in proportion to the estimated support received. Support costs include international programme management, international programme technical support, finance, information technology and human resources. The basis of the cost allocation is explained in the notes to the accounts.

Employment costs

Employee benefits include all costs incurred by the Group in exchange for the services of its employees. Expenditure is recognised for all employee benefits resulting from their service to the Group during the reporting period. A liability is recognised for the cost of all benefits to which employees are entitled at the reporting date that have yet to be paid.

Termination costs include redundancy and other termination costs. These costs are payable when employment is terminated by the Group before the normal retirement date or end of employment contract. Termination costs are recognised at the earlier of when the offer of the benefits becomes irrevocable or when the Group recognises any related restructuring costs.

F) Fund Accounting

The Group maintains various types of funds as follows:

Restricted funds

Restricted funds represent income received that can only be used for particular purposes, as specified by the relevant donor. Such purposes are within the overall aims of the Group.

Unrestricted funds

Unrestricted funds consist of General funds and Designated funds.

- (i) General funds represent amounts which are expendable at the discretion of the Group in furtherance of the objectives of the charity.
- (ii) Designated funds represent amounts that the Group has, at its discretion, set aside for specific purposes. These funds would otherwise form part of the general funds of the charity. Specifically, the Group sets aside funds to protect its ongoing programmes and activities from unexpected variations in income, to allow it to invest in new strategic opportunities, to finance fixed assets and to cover planned future deficits.

G) Intangible Assets

Intangible assets represent the development costs of computer software and are recognised when the related costs have been incurred, it is probable that the expected future economic benefits associated with the asset will flow to the Group and the value can be reliably measured.

Intangible assets are stated at cost less accumulated amortisation. Amortisation is calculated to write off the original cost of the intangible assets, less estimated residual value, over their expected useful lives, at an annual rate of 20%. Amortisation is charged on a straight-line basis from the year in which assets are put into use by the Group. No amortisation is charged on assets under construction until the construction process is complete and the assets are ready for use.

Provision is made for any impairment of intangible assets below their carrying amount.

H) Tangible Assets

Tangible assets are recognised when a resource is controlled by the Group as a result of a past event or transaction, it is probable that the expected future economic benefits associated with the asset will flow to the Group and the cost can be reliably measured.

Tangible assets (except for assets of branches in our programme countries), are stated at cost less accumulated depreciation. Depreciation is calculated to write off the original cost of the tangible assets, less estimated residual value, over their expected useful lives, at the following annual rates:

Freehold premises: 3%
Office furniture: 10%
Office equipment: 20%
Computer equipment: 33%
Motor vehicles: 20%

Depreciation is charged on a straight-line basis from the year in which assets are put into use by the Group. Land is not depreciated and no depreciation is charged on assets under construction until the construction process has been completed and the assets are ready for use.

Provision is made for any impairment of tangible assets below their carrying amounts.

Expenditure incurred by branches in the Group's programme countries on tangible assets is included in expenditure in the year of acquisition and is not reflected in the Company or Consolidated balance sheets because they do not satisfy the criteria for recognition as an asset from which the Group derives economic benefit.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1) Accounting Policies (continued)

I) Foreign Currencies

The financial statements are prepared in Euro (€), which is the Company's functional currency because the majority of funds raised by the Company are in Euro.

Transactions in foreign currencies are recorded in Euro at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the year-end rate of exchange. The resulting gains and losses are dealt with as expenditure in the *Consolidated Statement of Financial Activities*.

The Group's net investment in its international subsidiary undertakings is translated at the rates ruling at the balance sheet date. The income and expenditure of international subsidiary undertakings are translated at the average exchange rates for the year. Exchange differences resulting from the retranslation of the opening balance sheets of the international subsidiary undertakings, together with the differences on translation of the net income/expenditure at average rates are included in other recognised gains and losses in the *Consolidated Statement of Financial Activities*.

J) Taxation

No current or deferred taxation arises as the Group, with the exception of Concern Charity Trading CLG, has been granted charitable exemption by the revenue authorities. Concern Charity Trading CLG had no taxable profits during the year or prior year.

Irrecoverable value added tax is expensed as incurred.

Any taxes arising in, or as a result of international operations, are included in the cost of direct charitable activities in the *Consolidated Statement of Financial Activities*.

K) Stocks

Stocks comprise relief supplies held centrally for transfer to country programmes. Stocks are stated at cost, less provisions for obsolescence and any other diminution in value. Cost is the purchase price, net of any trade discount, plus any additional costs associated with bringing the items to their current location and condition.

Unsold donated items (which have been given to the Group's charity shops) are not included in closing stock since their cost is nil and their value is uncertain until sold.

L) Basic Financial Instruments

Investments in subsidiaries

Investments in subsidiaries are carried in the parent company balance sheet at cost less any provision for impairment.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Debtors in countries of operation comprise balances arising from programme activities. Income recognised by the Group from governments and other institutional donors, but not yet received at year-end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand is comprised of cash on deposit at banks generally requiring less than three months notice of withdrawal. These are carried at amortised cost.

Short term investments

Short term investments included in current assets are recognised at fair value with gains and losses recognised through the statement of financial activities.

Creditors

Creditors are recognised where the Group has a present obligation resulting from a past event and the amount due to settle the obligation can be reliably measured. 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. Creditors in countries of operation comprise balances arising from programme activities. Funds already received from donors, that do not meet the criteria for recognition as income, are shown in creditors.

M) Provisions

Provisions are recognised where the Group 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. Provisions are normally recognised at their estimated settlement amount and at their present value where the time value of money is deemed significant.

N) Pensions And Other Retirement Provisions

Defined contribution pension scheme

Defined contribution pension schemes are a post-employment benefit scheme under which the Company and its subsidiaries pay fixed contributions into separate entities and have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension schemes are recognised as an expense in the Consolidated Statement of Financial Activities in the period during which services are rendered by the employees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1) Accounting Policies (continued)

N) Pensions And Other Retirement Provisions (continued)

National staff service provision

The Company recognises a liability in respect of termination benefits accruing to national staff in its branches in programme countries when the individual employee becomes entitled to such benefits through service. The liability is increased annually for the cost of service benefits earned in its branches in programme countries during the year and that cost is charged to the *Consolidated Statement of Financial Activities*. Payments of service benefits are charged to the provision as they arise.

Defined benefit pension scheme

The Company's net obligation in respect of the defined benefit pension scheme, is calculated by estimating the amount of future benefit that employees have earned in return for their service. That benefit is discounted to determine its present value. The difference between the fair value of the assets and the actuarially assessed present value of the scheme's liabilities, calculated using the projected unit method, is disclosed as a liability/asset in the balance sheet.

The Company determines the net interest expense/income on the net defined liability/asset for the period by applying the discount rate, as determined at the beginning of the annual period, to the net defined benefit liability/asset taking account of changes arising as a result of contributions and benefit payments.

In prior years, a valuation of the scheme was performed annually by a qualified actuary using the projected unit credit method. The Group recognised net defined benefit scheme liabilities, in full, at each balance sheet date and net defined benefit scheme assets were recognised to the extent that it was able to recover the surplus either through reduced contributions in the future or through refunds from the scheme.

In 2023, the Company terminated its liability to contribute to the defined benefit pension scheme. Accordingly, the Trustees of the scheme resolved to wind up the scheme with effect from the termination date of June 30, 2023.

Final liabilities on the scheme were determined using an actuarial valuation as at the termination date, initially on a going concern basis allowing for the FRS 102 financial and demographic assumptions and then allowing for the impact of the agreed settlement basis.

Changes in the net defined benefit asset or liability that arise from operating expenses incurred, net interest on net defined benefit liability/asset and the cost of plan introductions, current service costs, benefit changes related to past service costs, curtailments, settlements during the period and the settlement loss arising from the wind up of the scheme, are recognised in the *Consolidated Statement of Financial Activities*.

Re-measurement of the net defined benefit liability/asset, in the period in which it occurs and at the termination date, is recognised in *Other recognised gains and losses*.

O) Leases

Income and expenditure from operating lease rentals are credited/charged to the *Group and Company Statement of Financial Activities* on a straight-line basis over the lease terms.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2 Income

(a) Donations and legacies

	2023 €'000	2022 €'000
Individual giving	31,566	34,678
Corporates, major donors and trusts	5,583	5,246
Legacies	1,908	1,900
Community fundraising	673	1,047
Disasters Emergency Committee (DEC) (Note 22)	5,718	11,052
Total	45,448	53,923

Concern Worldwide (UK) is a member of the Disasters Emergency Committee (DEC) which is an umbrella organisation for UK international charities. It conducts advertising and public appeals for funds on behalf of its members. Funds received represent the allocation to Concern Worldwide (UK) of public donations received by DEC for the period.

In 2023, €20.5 million (2022: €28.2 million) of incoming resources from donations and legacies was restricted.

(b) Charitable activities: grants from governments and other institutional donors

	2023 €'000	2022 €'000
Irish Government	31,571	32,328
Concern Worldwide (US) Inc. (including US Government)	58,311	54,677
European Union		
- EU	11,155	12,625
- ECHO	28,014	32,805
UN Agencies	18,713	22,037
UK Government	9,184	14,251
World Bank	5,080	2,455
French Government	4,164	2,650
German Government	1,318	660
Swedish Government	1,196	1,647
Canadian Government	1,193	2,392
South Korean Government	445	607
Other Governments	1,897	2,611
Other institutional donors	1,313	1,139
Total	173,554	182,884

In 2023, €173.6 million (2022: €182.9 million) of incoming resources from governments and other institutional donors was restricted.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2 Income (continued)

(c) Charitable activities: donated commodities

Donor	Commodity received	2023 €'000	2022 €'000
UN Agencies	Foodstuffs, seeds, tools, medicines and shelter materials	11,819	11,420
Irish Government	Shelter materials, hygiene kits and tools	371	8
Médecins Sans Frontières	Medical supplies and various equipment	273	-
Al Thani Foundation	Medical supplies	173	-
Other donors	Various	60	149
UK Government	Foodstuffs and medical supplies	-	311
European Union	Flights, medical supplies and hygiene kits	-	243
Total		12,696	12,131

In the current and prior year all donated commodities received were restricted.

(d) Other trading activities

	2023 €'000	2022 €'000
Retail income	745	648
Income from letting premises	184	147
Total	929	795

All trading activity income was unrestricted in the current and prior year.

(e) Investments and other income

	2023 €'000	2022 €'000
Deposit interest	776	225
Other income	-	200
Total	776	425

In 2023, €0.2 million (2022: €0.03 million) of deposit interest was restricted. All other income was unrestricted in the current and prior year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3 Expenditure

(a) Charitable activities

Expenditure on charitable activities can be analysed by category as shown below. Our development activities seek to ensure sustainable medium to long term improvements in the well-being of the communities with which we work. Emergency activities are generally concerned with more immediate needs, often in the aftermath of natural or man-made disasters.

Category	Own work	Grants to partners	Distribution of donated commodities	Total direct	Support (Note 3(c))	Total 2023	Total 2022
	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Development work	48,065	16,365	-	64,430	5,764	70,194	76,294
Emergency work	115,340	10,580	12,696	138,616	9,003	147,619	139,291
Total international programmes	163,405	26,945	12,696	203,046	14,767	217,813	215,585
Global Citizenship and Advocacy	4,378	147	-	4,525	1,144	5,669	5,517
Governance costs	325	-	-	325	684	1,009	1,204
Total	168,108	27,092	12,696	207,896	16,595	224,491	222,306
Total 2022	169,802	26,155	12,131	208,088	14,218		222,306

Further details of grants to partners are set out in Appendix 3.

Expenditure on our international programmes can be analysed by programme type as shown below. Integrated programming reflects activities that achieve results in more than one programme type.

Programme type	Development	Emergency	Total 2023	Total 2022
	€'000	€'000	€'000	€'000
Health and nutrition	8,207	20,039	28,246	37,141
Education	4,142	3,570	7,712	10,626
Livelihoods	17,830	10,995	28,825	33,164
Integrated programming	40,015	93,558	133,573	116,566
Other emergency programmes	-	19,457	19,457	18,088
Total international programmes	70,194	147,619	217,813	215,585

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3 Expenditure (continued)

(b) Raising funds

	Campaigns	Staff	Occupancy & other direct	Total direct	Support (Note 3(c))	Total 2023	Total 2022
	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Individual giving	5,786	5,539	2,106	13,431	1,732	15,163	14,174
Legacies	194	-	93	287	57	344	245
Corporates, major donors and trusts	124	853	238	1,215	179	1,394	1,168
Community fundraising	91	186	96	373	59	432	442
Retail	9	297	165	471	8	479	415
Total	6,204	6,875	2,698	15,777	2,035	17,812	16,444
Total 2022	6,370	6,128	2,300	14,798	1,646		16,444

(c) Support costs

Where support costs are attributable to a particular activity the costs are allocated directly to that activity. Where support costs are incurred to further more than one activity they are apportioned between the relevant activities based on the amount of staff time which each activity absorbs. The allocation of the main types of support costs is detailed below.

	Charitable activities			Cost of raising funds	Total 2023	Total 2022
	International programmes	Global Citizenship and Advocacy	Governance			
	€'000	€'000	€'000	€'000	€'000	€'000
International programme management	4,909	-	-	-	4,909	4,186
International programme technical support	2,081	179	9	-	2,269	2,038
Finance	1,271	177	358	465	2,271	2,033
Information & communication technology and other services	2,691	65	217	1,103	4,076	3,153
Human resources	1,503	597	22	88	2,210	1,868
Other support costs	1,149	126	189	273	1,737	1,831
Subtotal	13,604	1,144	795	1,929	17,472	15,109
Net exchange (gain)/loss	(901)	-	(111)	(102)	(1,114)	715
Net pension charge (Note 16(c))	2,064	-	-	208	2,272	40
Total support costs	14,767	1,144	684	2,035	18,630	15,864
Total 2022	12,499	1,015	704	1,646		15,864

Net exchange (gain)/loss comprises the revaluations of the Group's foreign currency bank accounts and other monetary assets and liabilities during the year and as at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 Other Information

	2023 €'000	2022 €'000
The net (expenditure)/income for the year is stated after charging/(crediting) the following items:		
(a) Group		
Amortisation of intangible assets	658	102
Depreciation of tangible assets	490	485
Auditors' remuneration, excluding VAT - Group:		
Audit of the Group and subsidiary financial statements	108	103
Other assurance and advisory services	5	11
Income from letting premises	(184)	(147)
Reimbursement of expenses claimed by members of the Board	1	-
Payments under operating leases for premises used by the Group in Ireland, the UK and South Korea	326	274
Payments under operating leases for premises used by branches located in countries of operation	4,177	4,172
(b) Company		
Amortisation of intangible assets	658	102
Depreciation of tangible assets	423	420
Auditors' remuneration, excluding VAT - Company:		
Audit of Company only financial statements	82	78
Other assurance and advisory services	5	11
Payments under operating leases for premises used by branches located in countries of operation	4,177	4,172

5 Taxation

There is no charge to taxation in respect of the parent company and its subsidiaries. Other than Concern Charity Trading CLG, companies within the Group have been granted charitable exemption by the revenue authorities.

Concern Charity Trading CLG does not enjoy charitable exemption and is liable to corporation tax. A tax charge did not arise in respect of the year ended December 31, 2023 (2022: €nil), as the company had no taxable profits in the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6 Staff Costs

(a) Costs and numbers

The aggregate staff costs of the persons employed by the Group during the year were as follows:

	2023 €'000	2022 €'000
Management and support staff (Ireland, UK and South Korea)		
Wages and salaries	19,817	18,295
Social protection costs	2,046	1,798
Pension costs (i)	2,187	1,433
Subtotal	24,050	21,526
Project staff in programme countries		
Wages and salaries	39,288	41,809
Social protection costs	2,651	2,892
Local staff cessation benefits	830	1,470
Pension costs (ii)	258	299
Subtotal	43,027	46,470
Total	67,077	67,996

- (i) Pension costs include employer contributions to the defined contribution pension scheme amounting to €1.2 million (2022: €1 million) (see Note 16(a)), past service costs relating to the defined contribution pension scheme amounting to €0.5 million (2022: €nil) (see Note 16(c)), and the cost of insurance policies that provide benefits in the event of the death or ongoing incapacity of staff members amounting to €0.4 million (2022: €0.4 million).
- (ii) Pension costs include employer contributions to the defined contribution pension scheme amounting to €0.3 million (2022: €0.3 million) (see Note 16(a)).

Termination costs, included in Wages and salaries, amounted to €0.07 million (2022: €0.04 million).

The average number of employees was as follows:

	2023 No. employees	2022 No. employees
Management and support staff (Ireland, UK and South Korea)	413	390
Project staff in programme countries	3,527	4,062
Total	3,940	4,452

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6 Staff Costs (continued)

(b) Salary range

A total of 133 employees (2022: 101) earned remuneration in excess of €60,000 in 2023 as follows:

	2023 No. employees	2022 No. employees
€60,001 to €70,000	65	44
€70,001 to €80,000	31	28
€80,001 to €90,000	17	14
€90,001 to €100,000	11	12
€100,001 to €110,000	8	2
€110,001 to €120,000	1	1
Total	133	101

Remuneration includes salaries and any benefits in kind but excludes employer pension scheme contributions.

Contributions of between 7.5% and 9% of salary were made by the Company to the defined contribution pension scheme for 133 (2022: 101) members of staff who earned in excess of €60,000.

The Group has a remuneration policy that has been agreed by the Board. This policy states that the Group seeks to be competitive with its peers in each of the markets in which it operates. As a general principle, this means the Group has pitched its salaries at the median of the market place. A salary grading structure has been in place for a number of years and has been approved by the Board.

Remuneration, including pension contributions, paid to the key management team employed within the Group (the executive management team as detailed on page 69) in 2023 amounted to €999,702 (2022: €969,763).

The annual salary of Concern Worldwide's CEO, David Regan, in 2023 was €119,411 and he received a 7.5% contribution to a defined contribution pension scheme.

(c) Remuneration of Board members

None of the Board members received remuneration for their services. Expenses, incurred in travelling to meetings of the parent and subsidiary boards, that were reimbursed to one member (2022: 1) amounted to €720 (2022: €94) and was paid by either directly reimbursing the members or payments to third parties.

The Group has a programme in place whereby Board members periodically visit a country of operation, in order to ensure that that they are familiar with the Group's work on the ground. The costs of these visits (which comprise medicals, visas, economy flights and basic accommodation), are generally borne by the Group and in 2023 amounted to €14,429 (2022: €nil) for 6 members (Concern Worldwide: 5, Concern UK: 1) (2022: nil).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7 Intangible Assets

Intangible Assets - Group/Company	Customer relationship management system	Grant management system	Enterprise reporting system	Total
Computer software	€'000	€'000	€'000	€'000
Cost				
At beginning of year	2,179	512	-	2,691
Additions in year	600	-	339	939
At end of year	2,779	512	339	3,630
Amortisation				
At beginning of year	-	306	-	306
Amortisation charge for year (i)	556	102	-	658
At end of year	556	408	-	964
Net book value				
At December 31, 2023	2,223	104	339	2,666
At December 31, 2022	2,179	206	-	2,385

- (i) No amortisation charge arose in 2023 on the Enterprise Reporting System as the asset was not in use as at December 31, 2023. The Board is satisfied that the project is progressing in line with expectations and that the system will be put into use in the foreseeable future.

The Board is satisfied that the service potential of all intangible assets held by the Group and Company at December 31, 2023 has not diminished below their carrying value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 Tangible Assets

Tangible Assets - Group	Land & freehold premises €'000	Office furniture & equipment €'000	Computer equipment €'000	Motor vehicles €'000	Total €'000
Cost					
At beginning of year	20,310	1,317	1,519	95	23,241
Additions in year	-	88	33	-	121
Disposals and retirements in year	-	-	(11)	-	(11)
Exchange difference	49	6	(12)	-	43
At end of year	20,359	1,411	1,529	95	23,394
Depreciation					
At beginning of year	5,660	1,088	1,370	95	8,213
Depreciation charge for year	342	76	72	-	490
Eliminated on disposals and retirements	-	-	(11)	-	(11)
Exchange difference	4	4	(11)	-	(3)
At end of year	6,006	1,168	1,420	95	8,689
Net book value					
At December 31, 2023	14,353	243	109	-	14,705
At December 31, 2022	14,650	229	149	-	15,028

The Board is satisfied that the service potential of all tangible assets held by the Group at December 31, 2023 has not diminished below their carrying value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 Tangible Assets (continued)

Tangible Assets - Company	Land & freehold premises €'000	Office furniture & equipment €'000	Computer equipment €'000	Motor vehicles €'000	Total €'000
Cost					
At beginning of year	19,950	933	1,409	96	22,388
Additions in year	-	43	14	-	57
At end of year	19,950	976	1,423	96	22,445
Depreciation					
At beginning of year	5,439	813	1,278	96	7,626
Depreciation charge for year	331	36	56	-	423
At end of year	5,770	849	1,334	96	8,049
Net book value					
At December 31, 2023	14,180	127	89	-	14,396
At December 31, 2022	14,511	120	131	-	14,762

The Board is satisfied that the service potential of all tangible assets held by the Company at December 31, 2023 has not diminished below their carrying value.

9 Investment in Subsidiary

	Group		Company	
	2023 €'000	2022 €'000	2023 €'000	2022 €'000
Investment in subsidiary	-	-	391	391
Total	-	-	391	391

This refers to the establishment of Concern Worldwide Korea Foundation in 2015. For more details please refer to Note 19 (b).

10 Stocks

	Group		Company	
	2023 €'000	2022 €'000	2023 €'000	2022 €'000
Stocks	52	135	52	135
Total	52	135	52	135

In the opinion of the Board, the replacement cost of stocks on hand at the year end did not differ materially from the carrying value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11 Debtors and Prepayments

	Group		Company	
	2023 €'000	2022 €'000	2023 €'000	2022 €'000
Amounts due from governments and other institutional donors	44,187	45,980	34,103	34,991
Debtors and prepayments in countries of operation	4,712	5,766	4,712	5,766
Other debtors and prepayments	2,035	3,443	649	1,086
Amounts due from subsidiaries (i)	-	-	10,119	5,941
Deposit interest receivable	48	17	48	17
Total	50,982	55,206	49,631	47,801

(i) The amounts due from subsidiaries are comprised of operational expenses paid on behalf of the subsidiaries by the parent company and are repayable on demand.

All amounts included within debtors and prepayments fall due within one year.

12 Cash at Bank and in Hand

	Group		Company	
	2023 €'000	2022 €'000	2023 €'000	2022 €'000
Cash held in parent and subsidiary companies (excluding branches)	29,569	16,478	15,735	8,730
Cash held in branches in countries of operation	8,782	10,057	8,782	10,057
Short term deposits of parent company	48,645	43,819	48,645	43,819
Total	86,996	70,354	73,162	62,606

Cash held in parent and subsidiary companies (excluding branches) is held with banks that have a satisfactory credit rating as approved by the Board.

Cash held in branches in countries of operation is maintained in the most secure financial institutions available in countries of operation. All of the above funds are available for immediate use by the Group.

Short term deposits of parent company are held with banks that have a satisfactory credit rating as approved by the Board and consist of cash holdings which are not immediately required for operations and are invested in short term interest bearing deposits. All of these deposits are held at variable interest rates. There are no material differences between the fair value of these deposits and their carrying value owing to their short term duration.

At December 31, 2023 the deposits were held in the following currencies: Euro €38.5 million (2022: €34.0 million) and Sterling £8.8 million (2022: £8.4 million). The average interest rates applicable to these deposits during 2023 were: Euro deposits 0.43% (2022: 0.09%) and Sterling deposits 5.41% (2022: 1.34%).

The risk arising from concentration of cash is reduced by limits on amounts held with individual banks or institutions at any one time.

Restricted funds of €11.8 million (2022: €15.5 million) (see Note 17(a)) are included in the Group short term deposits set out above. Restricted funds of the Company of €8.2 million (2022: €8.2 million) (see Note 17(b)) are included in the Company short term deposits set out above. Included in the cash held in parent and subsidiary companies is €9.5 million (2022: €4.0 million) in respect of consortia arrangements (see Note 20) and €31.5 million (2022: €22.5 million) advanced from governments and other institutional donors (see Note 14).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13 Short Term Investments

	Group		Company	
	2023 €'000	2022 €'000	2023 €'000	2022 €'000
Investments	426	441	426	441
Total	426	441	426	441

This asset reverted to the company as part of the settlement of the former incapacitated staff scheme obligations in 2022. It comprises units in a property fund and is stated at open market value. It is expected to be disposed of in 2024.

14 Creditors: Amounts Falling Due Within One Year

	Group		Company	
	2023 €'000	2022 €'000	2023 €'000	2022 €'000
Amounts advanced from governments and other institutional donors	31,491	22,479	28,178	19,401
Trade creditors and accruals in countries of operation	13,372	9,901	13,372	9,901
Other trade creditors	2,363	1,915	979	908
Accruals	10,586	5,583	7,600	5,516
Total	57,812	39,878	50,129	35,726

15 Movement In Receivables And Advances From Governments And Other Institutional Donors

	Group			Company		
	Opening balance	Movement during the year	Closing balance	Opening balance	Movement during the year	Closing balance
	2023 €'000	2023 €'000	2023 €'000	2023 €'000	2023 €'000	2023 €'000
Amounts due from governments and other institutional donors	45,980	(1,793)	44,187	34,991	(888)	34,103
Amounts advanced from governments and other institutional donors	(22,479)	(9,012)	(31,491)	(19,401)	(8,777)	(28,178)
Total	23,501	(10,805)	12,696	15,590	(9,665)	5,925

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

15 Movement In Receivables And Advances From Governments And Other Institutional Donors (continued)

	Group 2023 €'000	Company 2023 €'000
Analysis of movement		
Cash received during the year (i)	(193,267)	(172,217)
Income earned during the year (ii)	182,273	162,514
Exchange rate movement	189	38
Total	(10,805)	(9,665)

Amounts receivable from donors, that meet the criteria for recognition as income, are included in amounts due from governments and other institutional donors (see Note 11). Amounts received from donors, that do not yet qualify for recognition as income, are included in amounts advanced from governments and other institutional donors until the recognition criteria are met (see Note 14).

- (i) Cash received during the year includes €28.6 million (2022: €17.7 million) which did not meet the criteria for recognition as income, has been deferred to future years and is included in Amounts advanced from governments and other institutional donors in the balance sheet at year end.
- (ii) Income earned during the year includes €19.7 million (2022: €21.2 million) which was deferred in previous years and met the criteria for recognition as income in the current year. The Group income earned of €182.3 million comprises €173.6 million included in grants from governments and other institutional donors and €8.7 million included in donations and legacies.

16 Staff Retirement Arrangements

The Group and Company operate staff retirement arrangements for staff based in Ireland, the UK, South Korea and national staff based in programme countries.

The current arrangements are as follows:

(a) Defined contribution pension scheme

The Company operates defined contribution pension schemes for all qualifying members of current staff in Ireland, the UK, South Korea, Bangladesh and Kenya. The contributions are paid into separate funds, the assets of which are invested by independent trustees.

The defined contribution pension scheme charge for 2023 was €1.5 million (2022: €1.3 million). In line with the Group's allocation basis, pension costs which are attributable to a particular activity are allocated directly to that activity. Where pension costs are incurred to further more than one activity they are apportioned between the relevant activities based on the amount of staff time which each activity absorbs.

At December 31, 2023 an accrual of €0.1 million (2022: €0.2 million), in respect of contributions to these schemes is included in creditors and does not form part of the staff retirement liabilities provision.

(b) National staff service provision

In most of its programme countries, the Company has either a legal or constructive obligation to pay service benefits to national staff on cessation of their employment. While the precise obligation varies from country to country, it typically requires that the amount payable be based on terminal salary and length of service. The Company provides for the full benefits accrued to existing staff at each balance sheet date. The provision is unfunded and represents the Company's best estimate of service benefits earned.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

16 Staff Retirement Arrangements (continued)

(b) National staff service provision (continued)

Movement in unfunded liabilities

	2023 €'000	2022 €'000
Liability at beginning of year	(3,743)	(4,353)
Current service costs	(830)	(1,470)
Benefits paid during the year	1,587	2,080
Unfunded liability at end of year	(2,986)	(3,743)

(c) Defined benefit pension scheme

During 2023, the defined benefit pension scheme, previously operated by the Company, was wound up. Because of the increasingly onerous administrative and governance requirements introduced by the 2021 European Union (Occupational Pension Schemes) Regulations, the Company engaged with its professional advisers and the scheme trustees to consider options for the scheme. Following on from those discussions, the Company terminated its obligation to make contributions in accordance with the rules of the scheme. Accordingly, the Trustees resolved to wind up the scheme with effect from June 30, 2023.

The scheme had been closed to new members from 1993 and any staff who were still members had moved to the defined contribution pension scheme in 2009. As a result of these changes no current or future benefits were being accrued under the defined benefit pension scheme. In 2009, the defined benefit pension scheme had failed to meet the minimum funding standard and a revised funding proposal was put in place. The funding proposal ran from 2009 to 2018 and at the end of that period the actuarial valuation indicated that the scheme had a surplus. As a result, the company had ceased contributing to the scheme in 2019.

The *Consolidated Statement of Financial Activities* includes a charge of €2.3 million (2022: €0.04 million), comprising the settlement loss on the scheme, past service cost, net interest and operating expenses. Of this amount €2.1 million is categorised as Expenditure on Charitable Activities and €0.2 million is categorised as Expenditure on Raising Funds.

The net actuarial gain on the scheme of €0.6 million (2022: €0.3 million), was credited to *Other recognised gains and losses*.

(i) Financial assumptions

The main financial assumptions used to calculate the retirement benefit liabilities were as follows:

	June 30, 2023	December 31, 2022
Discount rate for scheme liabilities	3.70%	3.75%
Price inflation	2.5%	2.5%
Rate of increase to pensions in payment	2.50/0.0% *	2.50/0.0% *

* 0.0% in respect of pensioners who availed of the pension increase exchange option.

(ii) Valuation of scheme assets and liabilities

	2023 €'000	2022 €'000
Bonds	-	9,020
Cash	-	1,538
Total fair value of pension scheme assets	-	10,558
Present value of pension scheme liabilities	-	(7,249)
Net surplus on defined benefit pension scheme	-	3,309

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

16 Staff Retirement Arrangements (continued)

(c) Defined benefit pension scheme (continued)

(iii) Analysis of profit and loss charge

	2023 €'000	2022 €'000
Operating expenses	21	71
Past service cost	483	-
Net interest on the net pension asset	(62)	(31)
Settlement loss	1,830	-
Net pension charge	2,272	40

(iv) Movement in present value of scheme liabilities

	2023 €'000	2022 €'000
Opening present value of scheme liabilities	(7,249)	(10,300)
Interest expense	(134)	(104)
Net benefits paid	190	707
Actuarial gain on liabilities	453	2,448
Past service cost	(483)	-
Settlements	7,223	-
Closing present value of scheme liabilities	-	(7,249)

(v) Movement in fair value of scheme assets

	2023 €'000	2022 €'000
Opening fair value of scheme assets	10,558	13,299
Interest income	196	136
Actuarial gain/(loss) on assets	114	(2,099)
Net benefits paid	(190)	(707)
Operating expenses	(21)	(71)
Settlements	(9,053)	-
Refund to sponsoring employer	(1,604)	-
Closing fair value of scheme assets	-	10,558

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

16 Staff Retirement Arrangements (continued)

(c) Defined benefit pension scheme (continued)

(vi) Actual return on pension scheme assets

	2023 €'000	2022 €'000
Interest income on assets	196	136
Actuarial gain/(loss) on assets	114	(2,099)
Actual return on assets	310	(1,963)

(vii) Analysis of amount recognised in Other recognised gains and losses

	2023 €'000	2022 €'000
Actuarial gain/(loss) on assets	114	(2,099)
Actuarial gain on liabilities	453	2,448
Total gain recognised in Other recognised gains and losses	567	349

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17 Funds

(a) Reconciliation of funds - Group

	Unrestricted funds €'000	Restricted funds €'000	Total 2023 €'000	Total 2022 €'000
Total funds of the charity at beginning of year	87,706	15,531	103,237	91,978
Movement in funds				
Net (expenditure)/income for the year	(5,042)	(3,858)	(8,900)	11,408
Exchange gain on consolidation of foreign subsidiaries	43	82	125	(498)
Actuarial gain on staff retirement arrangements	567	-	567	349
Net movement in funds for the year	(4,432)	(3,776)	(8,208)	11,259
Charity funds at end of year	83,274	11,755	95,029	103,237

The funds held by the Group at the balance sheet date are made up as follows:

	Subsidiaries €'000	Company €'000	Total 2023 €'000	Total 2022 €'000
Unrestricted funds	3,829	79,445	83,274	87,706
Restricted funds	3,591	8,164	11,755	15,531
Total	7,420	87,609	95,029	103,237

(b) Reconciliation of funds - Company

	Unrestricted funds €'000	Restricted funds €'000	Total 2023 €'000	Total 2022 €'000
Total funds of the charity at beginning of year	84,124	8,237	92,361	86,588
Movement in funds				
Net (expenditure)/income for the year	(5,246)	(73)	(5,319)	5,424
Actuarial gain on staff retirement arrangements	567	-	567	349
Net movement in funds for the year	(4,679)	(73)	(4,752)	5,773
Charity funds at end of year	79,445	8,164	87,609	92,361

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17 Funds (continued)

(c) Movements in funds

The movements in funds classified in accordance with the Group accounting policies are as follows:

	Notes	Balance at January 1, 2023	Income	Expenditure	Other recognised gains and losses	Exchange gains / (losses)	Transfers	Balance at December 31, 2023
		€'000	€'000	€'000	€'000	€'000	€'000	€'000
Restricted funds								
Afghanistan		1,199	7,172	(7,947)	-	10	-	434
Bangladesh		-	10,615	(10,387)	-	(4)	-	224
Burkina Faso		-	2,160	(2,160)	-	-	-	-
Burundi/Rwanda		46	2,883	(2,871)	-	1	-	59
Central African Republic		54	6,899	(6,912)	-	-	-	41
Chad		874	6,063	(6,553)	-	(2)	-	382
Democratic People's Republic of Korea		-	64	(64)	-	-	-	-
Democratic Republic of Congo		592	15,415	(15,734)	-	2	-	275
Ethiopia		222	13,994	(13,904)	-	(1)	-	311
Haiti		-	6,047	(6,027)	-	1	-	21
Kenya		77	11,443	(10,863)	-	(7)	-	650
Lebanon		-	4,062	(3,963)	-	-	-	99
Liberia		29	3,923	(3,944)	-	-	-	8
Malawi		1	4,320	(4,321)	-	-	-	-
Niger		-	7,784	(7,653)	-	46	-	177
Pakistan		1,642	8,493	(9,357)	-	14	-	792
Republic of Sudan		-	5,379	(5,344)	-	(1)	-	34
Sierra Leone		7	2,474	(2,464)	-	-	-	17
Somalia		352	23,322	(23,600)	-	1	-	75
South Sudan		163	15,810	(16,811)	-	(3)	939	98
Syria/Iraq		129	17,426	(17,524)	-	1	-	32
Türkiye		18	15,533	(12,291)	-	1	-	3,261
Ukraine		9,061	1,897	(7,034)	-	48	-	3,972
Yemen		94	1	(95)	-	-	-	-
Other projects and funded Head Office support costs		971	13,732	(12,946)	-	(25)	(939)	793
Total restricted funds	(i)	15,531	206,911	(210,769)	-	82	-	11,755
Unrestricted funds								
General funds	(ii)	432	26,492	(28,444)	567	43	1,018	108
Designated funds:	(iii)							
Planned budget deficit		1,401	-	-	-	-	1,183	2,584
Fixed assets		20,144	-	-	-	-	(1,726)	18,418
Programme continuity fund		43,155	-	-	-	-	(7,345)	35,810
Potential loss of assets fund		500	-	-	-	-	-	500
Strategic investment fund		22,074	-	(3,090)	-	-	6,870	25,854
Total unrestricted funds		87,706	26,492	(31,534)	567	43	-	83,274
Total funds	(iv)	103,237	233,403	(242,303)	567	125	-	95,029

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17 Funds (continued)

(c) Movements in funds (continued)

The funds are managed in accordance with the organisational reserves policy and the Board reviews the level of reserves held annually. The funds carried forward at December 31, 2023 are:

Restricted funds

- (i) Restricted funds represent income received that can only be used for particular purposes specified by donors. Such purposes are within the overall aims of the Group. It is the Group's policy to fully apply such funds for the purposes for which they were donated as quickly as possible.

Unrestricted funds

- (ii) General unrestricted funds are for use at the discretion of the Board in furtherance of the objectives of the Group.

- (iii) Designated funds represent amounts that the Group has, at its discretion, set aside for specific purposes, which would otherwise form part of the general funds of the Group. At the end of 2023, funds had been designated for specific purposes as follows:

- To cover the planned 2024 budget deficit (€2.6 million).
- To recognise that a portion of reserves is invested in fixed assets and is not therefore available for other purposes (€18.4 million).
- To ensure the continuity of operations (€35.8 million).
- To cover the risk of holding assets in our overseas programmes (€0.5 million).
- To finance investment in strategic projects e.g. amounts set aside to finance investment in new fundraising opportunities, to cover the cost of setting up in new countries and to finance other strategic programme and support objectives (€25.9 million).

The Group's policy is to only retain sufficient reserves to safeguard the continuity of its operations, thereby committing the maximum possible resources to its current programmes. The Board reviews the level of reserves held periodically. The last review was done in conjunction with the approval of the 2024 budget. At that time it was agreed that the restricted reserves should be utilised as soon as reasonably possible, and that expenditure plans would keep the Group's unrestricted reserves at an appropriate level.

(iv) Analysis of net assets between funds

Analysis of Group net assets between funds

	Restricted Funds €'000	Unrestricted Funds €'000	Total Funds €'000
Fund balances at December 31, 2023 are represented by:			
Intangible assets	-	2,666	2,666
Tangible assets	-	14,705	14,705
Current assets	11,755	126,701	138,456
Current liabilities	-	(57,812)	(57,812)
Staff retirement liabilities	-	(2,986)	(2,986)
Total	11,755	83,274	95,029

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17 Funds (continued)

(iv) Analysis of net assets between funds (continued)

Analysis of Company net assets between funds

	Restricted Funds €'000	Unrestricted Funds €'000	Total Funds €'000
Fund balances at December 31, 2023 are represented by:			
Intangible assets	-	2,666	2,666
Tangible assets	-	14,396	14,396
Investments in subsidiaries	-	391	391
Current assets	8,164	115,107	123,271
Current liabilities	-	(50,129)	(50,129)
Staff retirement liabilities	-	(2,986)	(2,986)
Total	8,164	79,445	87,609

18 Analysis of Changes in Net Debt

	Opening balance	Net cash flow	Exchange rate movements	Closing balance
	2023 €'000	2023 €'000	2023 €'000	2023 €'000
Cash at bank and in hand	70,354	16,522	120	86,996
Total cash and cash equivalents	70,354	16,522	120	86,996

The Group had no bank loans or other borrowings at December 31, 2023 or December 31, 2022.

19 Subsidiaries

The parent company, Concern Worldwide, has a beneficial and controlling interest in the following subsidiaries:

- (a) Concern Worldwide (UK) is registered as a company limited by guarantee that does not have a share capital. The subsidiary's registered office is at The Foundry, 17 Oval Way, London, SE11 5RR. The wholly owned subsidiary commenced to trade on January 1, 2004. It operates in the United Kingdom and its main activities are to fundraise for and otherwise support the programmes of the Group. The net assets of Concern Worldwide (UK) at December 31, 2023 were €7.0 million (2022: €10.6 million). The net loss in funds for the year 2023 was €3.6 million (2022: net gain €6.0 million).

Concern Worldwide (UK) has a 100% shareholding in Concern Worldwide (NI) which has its registered office at 47 Frederick Street, Belfast, Northern Ireland. Concern Worldwide (NI) operates in Northern Ireland to raise funds for the Group.

- (b) Concern Worldwide Korea Foundation ("Concern Korea") has a registered office at (04034) 5 fl, 12, Yanghwa-ro 11-gil, Mapo-gu, Seoul, Republic of Korea. Concern Korea was incorporated on July 22, 2015 and commenced operations on September 1, 2015. Its main activities are to fundraise for and otherwise support the programmes of the Group. Concern Korea also aims to engage the public of Korea in a greater understanding of the issues facing the programme participants in the countries in which the Group operates. Concern Korea is recognised as a subsidiary on the basis that the Group can determine the composition of the board of directors. The net assets of Concern Korea at December 31, 2023 were €0.8 million (2022: €0.65 million). The net gain in funds for the year 2023 was €0.15 million (2022: net loss €0.55 million).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

19 Subsidiaries (continued)

- (c) Concern Charity Trading CLG is registered at 52-55 Camden Street, Dublin 2 as a company limited by guarantee and does not have any share capital. The wholly owned subsidiary, which was incorporated in 2000, is registered in the Republic of Ireland. The main role of Concern Charity Trading CLG is to support specific fundraising activities on behalf of its parent company. The net assets of Concern Charity Trading CLG at December 31, 2023 were €nil (2022: €nil). The net gain in funds for the year 2023 was €nil (2022: €nil). The Company qualifies for the audit exemption as outlined under section 365(2) of the Companies Act 2014.

20 Commitments, Contingencies and Guarantees

- (i) The 2024 Annual Plan, which was approved by the Board on December 9, 2023, allows for programme country expenditure in 2024 of €190 million (2023: €180 million). Any increase over this amount requires the approval of the Board.

The Group is committed to assist certain projects for periods in excess of one year. The Group has entered agreements with local and national non-government partner organisations based in Concern's countries of operation to undertake programme activities which commit it to expenditure of €7.4 million (2022: €11.5 million) over the next two years. Any payment to be made under these agreements is contingent on the Group's receipt of funds from its institutional donors in accordance with funding agreements that have already been signed. Therefore the Group has not recognised a liability in respect of these commitments. All of the agreements require the partner to carry out specific activities and payments will only be made where those activities are satisfactorily completed.

- (ii) Total future lease payments under non-cancellable operating lease agreements at December 31, 2023 in respect of premises used by the Group and Company are as follows:

	Group		Company	
	2023	2022	2023	2022
	€'000	€'000	€'000	€'000
Payable on leases in which the commitment expires within:				
One year	649	811	488	595
Two to five years	530	395	58	190
More than five years	1	-	-	-
Total	1,180	1,206	546	785

During the year €4.5 million (2022: €4.5 million) was recognised as an expense in the *Consolidated Statement of Financial Activities* in respect of operating leases.

The Group had no bank loans or other borrowings at December 31, 2023 or December 31, 2022.

- (iii) Future capital expenditure approved by the Board but not provided for in these financial statements is as follows:

	Group		Company	
	2023	2022	2023	2022
	€'000	€'000	€'000	€'000
Authorised but not contracted	2,065	1,348	1,911	1,272
Total	2,065	1,348	1,911	1,272

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

20 Commitments, Contingencies And Guarantees (continued)

- (iv) During 2023, the Group was the lead agency in 28 consortia arrangements of non-governmental organisations (2022: 27), that were awarded grants and contracts from institutional funders to fund programme activities. The total value of these grants and contracts is €263.6 million (2022: €160.5 million). Of this amount, €120.4 million is expected to be spent by the Group (2022: €79.9 million) and the balance will be utilised by the other consortia members.

In 2023, expenditure on these grants and contracts totalled €65.8 million (2022: €57.7 million). Of this amount, €33 million (2022: €24.9 million) was utilised by the Group and the remainder was utilised by the other consortia members.

The analysis of funds received on behalf of and paid to other consortia members during the year and held on the balance sheet at year end is outlined below:

	Opening balance	Funds received during the year	Funds transferred to partners	Closing balance
	2023	2023	2023	2023
	€'000	€'000	€'000	€'000
Funds relating to consortia members	4,004	54,683	(49,144)	9,543

As the Group signed the agreements and contracts with the institutional funders, it has obligations in relation to monitoring and reporting the full expenditure of these grants, and these obligations remain until the projects have been fully concluded. The Group may also be liable for any disallowances by the donor that cannot be recovered from the other consortia members. No provision or disclosure has been made in these accounts for any such liabilities (for which the Group is jointly and severally liable), because the likelihood of them materialising is believed to be remote.

- (v) At the year end, the Group had contingent liabilities concerning employment related issues in a number of the countries of operation and for potential disallowed costs relating to a funded programme in one of our countries of operation. The potential disallowed costs relate to challenges faced by the organisation in accessing the office where the backup documentation for the programme in question is stored, due to high levels of insecurity in the country in question. The Group has not made a provision in the *Consolidated Statement of Financial Activities* for any amounts that may ultimately become payable because it regards such payments as unlikely to be required.

21 Legal Status Of Company

In accordance with section 1180 of the Companies Act, 2014, the Company is exempt from including the word 'limited' in its name. The Company is limited by guarantee and has no share capital. At December 31, 2023, there were 596 active members (2022: 612), whose guarantee is limited to €6.35 each.

As permitted by section 304 of the Companies Act, 2014, the Company has not presented its own statement of financial activities. As indicated in Note 17(b), the deficit of the Company after *Other recognised gains and losses* for the financial year was €4.8 million (2022: surplus of €5.8 million).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

22 Related Party Disclosures

The Company is availing of the exemption under FRS 102 (33.1A) Related Party Disclosures not to disclose details of transactions with companies within the Group. Note 6 details key management compensation and expenses paid to Board members.

Concern Worldwide (US) Inc. is a not-for-profit organisation registered in the United States of America and is an independent affiliate of the Group. Concern Worldwide (US) Inc. is governed by an independent board of directors which retains full control over the financial and operating policies of the company. The principal activity of Concern Worldwide (US) Inc. is supporting the Group's global humanitarian and development work by raising funds from the US Government, institutional donors and the general public, providing technical support and raising awareness in the United States of America. Concern Worldwide (US) Inc. has entered into separate agreements with the Group whereby it will provide sub-awards from these funds exclusively to the Group for the period that the agreements remain in force. The total amount of funding from Concern Worldwide (US) Inc. in 2023 was €58.3 million (2022: €54.7 million). These grants are accounted for in the same way as grants from governments and other institutional donors. There was an outstanding balance of €15.1 million (2022: €18.4 million) due from and €0.5 million outstanding balance (2022: €0.5 million) due to Concern Worldwide (US) Inc. at the balance sheet date. In addition, during the year, a grant of €0.05 million (2022: €nil) was paid to Concern Worldwide (US) Inc. in relation to the fundraising investment approved by the Board.

The Group is a member of the Disasters Emergency Committee (DEC), a UK based charity, and during the year paid a subscription to it of €0.035 million (2022: €0.035 million). Concern Worldwide (UK)'s Executive Director is a trustee of the DEC. The Group's income for the year included €5.7 million (2022: €11.1 million) from DEC appeals. There was an outstanding balance of €5.1 million (2022: €6.5 million) due from DEC at the balance sheet date.

The Group is also a member of Alliance2015 and in the year paid a subscription of €0.1 million (2022: €0.1 million). The Group's income for the current year includes €0.1 million from Alliance2015 (2022: €0.1 million). There was an outstanding balance of €nil (2022: €0.1 million) due from Alliance2015 at the balance sheet date.

During the year, the Group engaged in a joint arrangement with two other Alliance2015 members, Welthungerhilfe and Cesvi, whereby they pooled their resources and jointly implemented a programme in Ukraine. The Group's income and expenditure from that arrangement amounted to €1.9 million (2022: €7.2 million) and €6.9 million (2022: €3.6 million) respectively, and these amounts are included in the financial results for the year. The amount of €2.1 million (2022: €2.2 million), relating to the joint arrangement that is owed to the Welthungerhilfe at year end, is included in trade creditors and accruals in countries of operation (Note 14).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

23 Financial Risk Management

The Group's operations expose it to different financial risks that include credit risk, foreign exchange risk and liquidity risk. The Group has financial risk management policies in place, as approved by the Board, which seek to limit the impact of these risks on the performance of the Group. It is the aim of the Group to manage these risks in a non-speculative manner.

(a) Credit risk

Credit risk arises where individuals or institutions are unable to pay amounts owed to the Group. The maximum exposure to credit risk is represented by the carrying amount of the financial assets in the balance sheet:

	2023 €'000	2022 €'000
Financial assets of the Group:		
<i>Financial assets measured at amortised cost</i>		
Amounts due from governments and other institutional donors (i)	44,187	45,980
Cash at bank and in hand (ii)	86,996	70,354
Sundry debtors (iii)	6,383	8,802
<i>Financial assets measured at fair value</i>		
Short term investments	426	441
Total	137,992	125,577

Credit risk arises in the following forms:

- (i) The amounts due from governments and other institutional donors, as disclosed in Note 11, represent amounts owed to the Group for work that has been performed but for which the related funding has not been received by the year end. This is managed by the Group through ensuring that all agreements with these funders are supported by signed contracts and that all reporting and project related requirements are fulfilled to ensure receipt of funding. The Group also considers the credit risk of the funder prior to entering into contracts.

The collectability of outstanding receivable balances is closely monitored by reference to administrative and compliance requirements that are specific to each institutional donor. There is not a significant concentration of risk and the history of defaults is negligible.

- (ii) The financial institutions in which cash deposits and cash at bank are placed, could default on the amounts held. This is managed by the Group by ensuring that head office cash deposits and cash at bank are invested with institutions that have a satisfactory credit rating as approved by the Board. A satisfactory rating is deemed to be a long term credit rating of at least A3 and a short term credit rating of at least P2 with Moody's Ratings of financial institutions, unless otherwise specifically approved. The Group also has policies in place to limit the concentration of cash deposits and cash at bank with any one financial institution. Transfers of cash to overseas branches are made on a needs basis and balances are closely monitored.

- (iii) Sundry debtors includes debtors and other debtors, as disclosed in Note 11, but excludes prepayments. The Group has detailed procedures for monitoring and managing the credit risk related to other receivables.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

23 Financial Risk Management (continued)

(b) Foreign exchange risk

Foreign exchange risk is the risk that the Group's operations or its investments will be affected by fluctuations in exchange rates. This arises in two ways:

1. Most of the Group's income is received in Euro, Sterling and US Dollars while its costs, particularly its overseas costs, are denominated in a range of currencies. Fluctuations in the value of Euro, Sterling and US Dollars could therefore have a significant effect on the Group's ability to deliver its planned programme of work.
2. Assets and liabilities of the Group that arise in currencies other than Euro may, as a result of exchange fluctuations, not achieve the value attributed in the Group balance sheet.

These currency risks are monitored on an ongoing basis and are managed by the regular review of exchange rates in order to ensure that the planned programme of work remains affordable.

The Group's main exposures to foreign exchange risk at the balance sheet date relate to its US Dollar denominated net assets of \$31 million and its Sterling denominated net assets of £16 million. Based on these net positions at December 31, 2023 a weakening of 10% of the US Dollar and Sterling against the Euro would have increased the net expenditure of the Group for the financial year by €4.2 million. A strengthening of 10% of these currencies against the Euro would have decreased the net expenditure of the Group for the financial year by €5.2 million.

The Group manages this risk through the ongoing matching of foreign currency assets and liabilities.

(c) Liquidity risk

Liquidity risk is the risk that the Group will be unable to meet financial obligations as they fall due from cash flows generated by its activities. This risk can arise from mismatches in the timing of cash flows relating to assets and liabilities.

The following table reflects the contractual financial liabilities of the Group:

	Carrying Amount €'000	Contractual Cash flows €'000	< 6 Months €'000
Total creditors and accruals	26,161	26,161	26,161
Total 2023	26,161	26,161	26,161
Total 2022	17,165	17,165	17,165

Accruals of €0.2 million (2022: €0.2 million) which are not contractual financial liabilities are not included in the above table.

The Group's liquidity is managed by ensuring that sufficient cash and deposits are held on short notice and by retaining sufficient reserves to cover short term fluctuations in income.

24 Post Balance Sheet Events

There have been no events subsequent to the year end that require any adjustment to, or additional disclosure in, the 2023 financial statements.

25 Approval Of Financial Statements

These financial statements were approved by the Board on April 27, 2024.

APPENDIX 1

(NOT FORMING PART OF THE FINANCIAL STATEMENTS)

Five Year Summary Of Consolidated Statement Of Financial Activities

	2023 €'000	2022 €'000	2021 €'000	2020 €'000	2019 €'000
Income					
Donations and legacies	45,448	53,923	41,620	39,379	37,678
Irish Government	31,571	32,328	28,647	27,009	27,468
Concern Worldwide (US) Inc.(including US Government)	58,311	54,677	48,838	37,142	35,392
European Union	39,169	45,430	48,068	36,397	24,058
UN Agencies	18,713	13,045	13,045	15,095	20,901
UK Government	9,184	14,251	16,117	27,679	20,390
Other institutional funding	16,606	23,153	14,540	15,117	10,441
Donated commodities	12,696	12,131	16,615	11,698	12,383
Trading, investment and other income	1,705	1,220	863	924	770
Total Income	233,403	250,158	228,353	210,440	189,481
Expenditure					
Afghanistan	8,053	10,495	4,477	3,845	3,576
Bangladesh	10,877	13,882	11,128	11,577	8,913
Burkina Faso	2,556	945	719	54	-
Burundi/Rwanda	3,009	3,966	4,569	4,586	4,783
Central African Republic	7,004	5,778	4,389	4,915	4,177
Chad	6,550	5,178	5,765	3,781	2,932
Democratic People's Republic of Korea	165	138	201	1,251	2,249
Democratic Republic of Congo	15,944	15,482	15,263	12,772	10,694
Ethiopia	14,521	13,966	15,352	12,877	11,634
Haiti	6,059	4,703	3,910	2,470	1,943
Kenya	11,026	9,235	5,473	8,422	5,807
Lebanon	4,037	4,744	4,251	3,377	5,449
Liberia	4,171	3,997	3,205	2,314	2,149
Malawi	4,574	4,599	4,221	6,794	7,148
Mozambique	-	-	-	113	1,044
Niger	7,569	7,325	6,797	4,933	4,807
Pakistan	10,164	10,817	5,725	7,934	8,110
Republic of Sudan	5,621	11,048	8,765	6,293	6,208
Sierra Leone	3,163	5,154	5,204	5,384	4,333
Somalia	23,691	23,805	17,841	20,174	14,471
South Sudan	17,195	22,390	21,809	19,113	20,461
Syria/Iraq	17,593	16,083	24,216	17,348	18,393
Türkiye	11,937	4,045	14,247	11,088	5,692
Ukraine	7,058	5,121	-	-	-
Yemen	244	-	6	61	17
Other countries & projects	265	190	170	82	235
International programme support costs	14,767	12,499	8,421	10,553	8,059
Governance costs	1,009	1,204	1,016	1,097	952
Global Citizenship and Advocacy	5,669	5,517	4,635	4,454	4,160
Total cost of charitable activities	224,491	222,306	201,775	187,662	168,396
Raising funds	17,812	16,444	15,537	15,057	15,360
Total expenditure	242,303	238,750	217,312	202,719	183,756
Net (expenditure)/income for the year	(8,900)	11,408	11,041	7,721	5,725

APPENDIX 2

(NOT FORMING PART OF THE FINANCIAL STATEMENTS)

Grants funded by Irish Aid, Department of Foreign Affairs

A. Long Term Development, Chronic Humanitarian Crises, Acute Humanitarian Crises and Global Citizenship Education funding stream grants.

(i) Grant Utilisation in 2023

	Long Term Development	Chronic Humanitarian Crises	Acute Humanitarian Crises	Global Citizenship Education	Total
	2023	2023	2023	2023	2023
	€'000	€'000	€'000	€'000	€'000
Direct programme activities	18,892	4,567	726	564	24,749
Programme quality	1,387	309	-	-	1,696
Total charitable activity/service provision	20,279	4,876	726	564	26,445
Pay and general administration	1,337	268	47	36	1,688
Total	21,616	5,144	773	600	28,133

(ii) Details of the direct programme expenditure by country/stream

	Long Term Development	Chronic Humanitarian Crises	Acute Humanitarian Crises	Global Citizenship Education	Total
	2023	2023	2023	2023	2023
	€'000	€'000	€'000	€'000	€'000
Expenditure by country					
Afghanistan	614	400	-	-	1,014
Bangladesh	1,185	376	-	-	1,561
Burkina Faso	1,150	-	-	-	1,150
Burundi/Rwanda	1,710	-	-	-	1,710
Chad	810	390	224	-	1,424
Central African Republic	1,229	390	-	-	1,619
Democratic Republic of Congo	920	372	-	-	1,292
Ethiopia	1,240	400	221	-	1,861
Haiti	1,000	-	-	-	1,000
Lebanon	-	400	11	-	411
Liberia	1,612	-	-	-	1,612
Malawi	1,527	-	-	-	1,527
Niger	1,293	-	129	-	1,422
Republic of Sudan	322	678	-	-	1,000
South Sudan	1,273	361	-	-	1,634
Sierra Leone	1,450	-	-	-	1,450
Somalia	1,557	400	-	-	1,957
Syria/Iraq	-	400	-	-	400
Türkiye	-	-	141	-	141
Global Citizenship Education	-	-	-	564	564
Total direct programme expenditure	18,892	4,567	726	564	24,749

APPENDIX 2 (CONTINUED)

(NOT FORMING PART OF THE FINANCIAL STATEMENTS)

Grants funded by Irish Aid, Department of Foreign Affairs (continued)

A. Long Term Development, Chronic Humanitarian Crises, Acute Humanitarian Crises and Global Citizenship Education funding stream grants (continued)

The Irish Aid Long Term Development and Chronic Humanitarian Crises grants were utilised during the period January 01, 2023 to December 31, 2023. The Acute Humanitarian Crises stream grants were utilised during the following periods: Chad May 15, 2023 to October 10, 2023 and October 01, 2023 to February 02, 2024; Ethiopia April 05, 2023 to July 30, 2023 and October 01, 2023 to January 31, 2024; Lebanon December 10, 2023 to February 29, 2024; Niger September 06, 2023 to December 05, 2023 and Türkiye February 16, 2023 to May 16, 2023.

Funds received from Irish Aid Long Term Development, Chronic Humanitarian Crises, Acute Humanitarian Crises and Global Citizenship Education funding streams were restricted for use in line with the terms agreed with Irish Aid, Department of Foreign Affairs.

B. Other funding from Irish Aid

In addition to the funding outlined above, a grant of €214,998 was received by Malawi in 2022, for the Renewable Energy for Sustainable Environmental Transformation (RESET) programme, covering the period July 27, 2022 to July 26, 2024. As at December 31, 2023, service provision/charitable expenditure costs under this grant amounted to €124,067 and pay and general administration costs amounted to €8,684. Malawi also received a grant of €170,000 in 2022 for the Malawi Irish Consortium on Gender Based Violence programme, covering the period November 29, 2022 to November 28, 2023. As at December 31, 2023, expenditure for this grant was €167,453, all of which was allocated to service provision/charitable expenditure. Malawi received an additional grant of €170,000 for the Malawi Irish Consortium on Gender Based Violence programme in 2023, covering the period November 30, 2023 to November 29, 2024. As at December 31, 2023, service provision/charitable expenditure costs under this grant amounted to €5,989.

In Ethiopia, a grant in the amount of €525,000 was received in 2022, for the Emergency Multi-Sectoral Response to Conflict in Tigray/Amhara Region, covering the period November 01, 2022 to July 31, 2023. As at 31 December 2023, the grant was fully utilised with the amount of €495,283 being expensed to service provision/charitable expenditure and the amount of €29,717 being expensed to pay and general administration costs. Ethiopia also received a grant in 2023, in the amount of €525,000 for the Emergency Multi-Sectoral Response to Conflict in Tigray/Amhara Region, covering the period September 01, 2023 to April 30, 2024. As at 31 December 2023, Concern expenditure for this grant amounted to €52,030 with the amount of €49,085 expensed to service provision/charitable expenditure and €2,945 expensed to pay and general administration costs.

Türkiye received a grant for €500,000 in 2023, in relation to the Türkiye Syria Earthquake Response, covering the period April 18, 2023 to October 31, 2023. As at December 31, 2023, the grant was fully utilised, with €471,698 spent on service provision/charitable expenditure and €28,302 spent on pay and general administration costs.

Concern received a multi-country grant of €5,000,000 under the Horn of Africa Child Wasting Initiative (2023-2026), covering the period December 01, 2023 to November 30, 2024 with the allocation of grant funding across countries, as follows: Ethiopia: €1,500,000; Kenya: €1,900,000; Somalia: €1,300,000; HQ Administration €300,000. As at December 31, 2023 there was no expenditure against this grant.

Under the previous Emergency Response Fund stream, Somalia received a grant in the sum of €1,000,000 covering the period December 01, 2022 to May 31, 2023. As at December 31, 2023 the grant was fully utilised. The amount of €943,396 was allocated to service provision/charitable expenditure and €56,604 was expensed to pay and general administration costs.

APPENDIX 2 (CONTINUED)

(NOT FORMING PART OF THE FINANCIAL STATEMENTS)

Grants funded by Irish Aid, Department of Foreign Affairs (continued)**C. Analysis of movement in Irish Aid accrued and deferred income related to the above grants for the year ended December 31, 2023**

	Opening balance 2023 €'000	Cash received 2023 €'000	Income earned 2023 €'000	Closing balance 2023 €'000
Long Term Development	-	24,122	(21,616)	2,506
Chronic Humanitarian Crises	-	5,228	(5,144)	84
Acute Humanitarian Crises	-	950	(773)	177
Global Citizenship Education	-	600	(600)	-
Sub total	-	30,900	(28,133)	2,767
Emergency Response Fund scheme	902	-	(902)	-
Other	308	8,215	(2,537)	5,986
Total	1,210	39,115	(31,572)	8,753

Concern Worldwide was compliant with Irish Government Circulars relevant to the above noted grants during the year to the best of our knowledge, including Circular 44/2006 “Tax Clearance Procedures Grants, Subsidies and Similar Type Payments”.

APPENDIX 3

(NOT FORMING PART OF THE FINANCIAL STATEMENTS)

Grants To Partner Agencies

The top 50 grant recipients in 2023 are listed below:

	Name of partner agency	Country	No. of grants	2023 €'000
1	Lifeline Gedo	Somalia	13	2,828
2	Thardeep Rural Development Programme (TRDP)	Pakistan	6	2,407
3	Shabelle Community Development Organization (SHACDO)	Somalia	11	1,530
4	Action For Humanity	Türkiye	5	1,239
5	Initiative for Development and Empowerment Axis (IDEA)	Pakistan	3	1,111
6	Youth Link	Somalia	9	1,052
7	Sened Derneği	Türkiye	4	821
8	Sami Foundation	Pakistan	2	614
9	Sustainable Approaches for Community Empowerment (SAPCONE)	Kenya	2	569
10	Lotus Kenya Action for Development Organisation (LOKADO)	Kenya	1	554
11	ACTED	Ukraine	1	500
12	Jagrata Juba Shangha (JJS)	Bangladesh	3	494
13	Malatya-Suriyelilerle Dayanisma Ve Egitim Dernegi	Türkiye	4	465
14	Bunyan Genclik Ve Kalkinma Dernegi	Türkiye	6	448
15	Circle for Integrated Community Development (CICOD)	Malawi	1	448
16	Pastoralist Community Initiatives Development and Assistance (PACIDA)	Kenya	3	420
17	Social & Economic Enhancement Programme (SEEP)	Bangladesh	2	411
18	Gökkuşuğu Eğitim Kültür Ve Yardimlaşma Derneği	Türkiye	4	402
19	Coalition for Humanity	South Sudan	2	385
20	Agha Khan Foundation (AKF)	Pakistan	1	383
21	Social Assistance and Rehabilitation for the Physically Vulnerable (SARPV)	Bangladesh	2	355
22	Nari Maitree (NM)	Bangladesh	2	355
23	Nile Hope	South Sudan	1	352
24	Gargaar Relief and Development Organization (GREDO)	Somalia	4	342
25	Association pour la Promotion des Libertés Fondamentales au Tchad (APLFT)	Chad	1	319
26	Eagles Relief & Development Programme	Malawi	4	316
27	SUKAAR Foundation	Pakistan	2	312
28	Foundation IDEO	Haiti	4	311
29	Research and Development Foundation (RDF)	Pakistan	1	247
30	Norwegian Refugee Council (NRC)	Somalia	1	231
31	New Way Social and Development Organisation	Afghanistan	1	230
32	Helvetas	Ethiopia	1	218
33	Nègès Mawon	Haiti	4	218
34	Lodhran Pilot Project (LPP)	Pakistan	5	213
35	Trust for Voluntary Organizations (TVO)	Pakistan	1	204
36	Nazrul Smriti Sangsad (NSS)	Bangladesh	1	201
37	Great Lakes Inkingi Development (GLID)	Burundi/Rwanda	2	197
38	Society Development Agency (SDA)	Bangladesh	1	194
39	Muslim Hands Pakistan (MH)	Pakistan	1	193
40	People's Primary Healthcare Initiative Sindh (PPHI)	Pakistan	4	178
41	Bright Star Development Society Balochistan (BSDSB)	Pakistan	2	161
42	Community Action for Sustainable Development Organization (CASDO)	Malawi	1	157
43	Society for Mobilisation Advocacy and Justice (SMAAJ)	Pakistan	1	148
44	AZAT Foundation	Pakistan	1	141
45	Taraqee Foundation (TF)	Pakistan	1	137
46	SAWA Sudan for Development and Humanitarian Aid Organisation (SSDHA)	Republic of Sudan	6	135
47	Actions et Programmes d'Impact au Sahel	Niger	1	131
48	Peace & Justice Network (PJN)	Pakistan	1	125
49	Indus Resource Centre (IRC)	Pakistan	1	125
50	Muslim Aid Pakistan (MAP)	Pakistan	1	123
	Subtotal			23,650
51	Other partners			3,442
	Total			27,092

APPENDIX 4

(NOT FORMING PART OF THE FINANCIAL STATEMENTS)

Income earned in 2023 on grants funded by European Union*

* Excluding grants funded by the Directorate-General for European Civil Protection and Humanitarian Aid Operations (ECHO)

Country	EU Programme	Project Name	Income Earned 2023 €'000
Somalia	EU Trust Fund	Social transfers to vulnerable Somali people (SAGAL)	2,485
Malawi	Development Cooperation Instrument	Raising Assets and Income for a Sustainable Environment in Malawi (RAISE), (ProAct'19)	1,688
Central African Republic	EU Trust Fund	I LA TENE TI TO NA MBONGO - Tous ensemble pour le sud-est' - Programme de relèvement socioéconomique dans la zone sud-est de la RCA (RELSUDE)	1,552
Somalia	Boosting Resilience and Adaptation to Climate Change (BREACH)	Supporting Climate Adaptation and Durable Solutions for Displacement Affected Communities (DACs) in the Shabelle River Basin, Networking with & Enhancing Efforts by Government & Administration in Afgoye District (NEGAAD)	1,156
Afghanistan	Development Cooperation Instrument	Advancing Women-led Agro Businesses to Reach Economic Empowerment (AWARE)	843
Bangladesh	Development Cooperation Instrument	Collective Responsibility Action and Accountability for Improved Nutrition (CRAINN)	801
Chad	Neighbourhood, Development and International Cooperation instrument - Africa	Programme de "Résilience Economique et Sociale des Populations de l'Est face aux Conflits et Changements Climatiques au Tchad" (RESPECCT)	729
Chad	EU Trust Fund	Programme de développement inclusif des zones d'accueil – zone Sud (DIZA Est)	427
Republic of Sudan	EU Trust Fund	Humanitarian Development Nexus: Building Resilient Communities in West Kordofan (BRICK)	381
Burundi	Development Cooperation Instrument	Inkingi Z'amahoro Mw'Iterambere - Insertion socio-économique des jeunes pour la paix et le développement	280
Somalia	EU NDICI - channeled through IOM as Danwadaag consortium lead	Early Solutions and Enhancing progress towards climate-conscious durable solutions for displacement affected people in urban centres in Somalia (Xoldoon)	247
Central African Republic	EU Trust Fund	Projet d'Appui Intégré à l'Agriculture et aux chaines de valeur en République centrafricaine (PAIA-CV-CAF)	207
Afghanistan	Neighbourhood, Development and International Cooperation instrument - Asia	Faragir: Inclusive Livelihoods Recovery and Community Resilience in Afghanistan	151
Pakistan	Development Cooperation Instrument	CSOs Building Resilience through Improved Delivery, Governance and Empowerment Programme	136
Ireland	Development Cooperation Instrument	1Planet4All - Empowering youth, living EU values, tackling climate change	70
Liberia	European Development Fund	EU Liberia Agriculture Programme (EULAP)	67
Niger	EU Trust Fund	Projet intégré d'appui à la résilience des populations vulnérables réfugiées, déplacées, retournées et hôtes de la région de Diffa, Niger	39
Democratic People's Republic of Korea	Development Cooperation Instrument	Scaling up sustainable technologies for action on improved nutrition (SUSTAIN)	35
Lebanon	European Neighbourhood and Partnership Instrument	Mashta Hamoud sewage pipe network and waste water treatment plant	18
Burundi/Rwanda	11th European Development Fund	Sustainable food production for poverty reduction in Rwanda	14
Bangladesh	Development Cooperation Instrument	Promoting Sustainable Health and nutrition Opportunities for Marginalized urban extreme poor Population (PROSHOMON) in Bangladesh.	14

APPENDIX 4 (CONTINUED)

(NOT FORMING PART OF THE FINANCIAL STATEMENTS)

Income earned in 2023 on grants funded by European Union* (continued)

* Excluding grants funded by the Directorate-General for European Civil Protection and Humanitarian Aid Operations (ECHO)

Country	EU Programme	Project Name	Income Earned 2023 €'000
Pakistan	Development Cooperation Instrument	Programme for Improved Nutrition in Sindh (PINS) Nutrition Specific ER-2	14
Somalia	EU Trust Fund	Durable Solutions and Reintegration Support to Displacement Affected Communities in Jubaland State of Somalia	4
Somalia	EU Trust Fund	Wadajir - Ensuring Durable Solutions for Reintegration in Somaliland	4
Somalia	Food Production and Resilience of Food Systems in African, Caribbean and Pacific (ACP) countries	Building Resilient Communities in Somalia: Operationalising Agro-Sustainability in Somalia (BRCIS: OASIS)	4
Türkiye	EU Trust Fund	Building Tomorrow	1
Niger	Development Cooperation Instrument	Projet d'Appui à la Fortification Alimentaire au Niger (PAFAN)	1
Democratic People's Republic of Korea	Development Cooperation Instrument	Promoting the Goal of Resilience through integrated Livelihoods, WASH, and DRR (PROGRESS)	(5)
Bangladesh	Development Cooperation Instrument	Improving health and nutrition status of urban extreme poor in Bangladesh through sustainable health service provision	(5)
Burundi/ Rwanda	Instrument contributing to Stability and Peace	Supporting Burundian Youth in the Context of a Crisis	(9)
South Sudan	Civil Society Organisations and Local Authorities Thematic Programme	Strengthening Civil Society and NGOs as actors of development and good governance in South Sudan	(34)
Lebanon	European Neighbourhood Instrument	Mashta Hassan and Chadra Sewage Pipe Network and WWTP and Pipeline Capacity Extension in Mashta Hammoud	(160)
Total			11,155

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The Charities Governance Code issued by the Charities Regulator of Ireland.

The Dóchas Code to Ethical Communications.

The Irish Development NGO's Code of Corporate Governance.

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