



Cork
Chamber
Advancing business together

ANNUAL REPORT 2017



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PRESIDENT'S MESSAGE



Cork has seen great success and was never far from the headlines in 2017. Our opinion was sought by media on multiple issues such as the strong performance of our economy, with high value jobs announcements and demand for skills. This is the result of a coordinated effort, working strategically and collaboratively to drive sustainable economic growth for Cork. As a Chamber, we are at the centre of this activity.

This 2017 annual report reflects on the final year of our 2015 to 2017 strategic plan. During this three-year window, our vision was to create the best possible business environment for our members by being the most impactful and influential business organisation for the Cork region. To do this, we focussed on growing our influence, enhancing our effectiveness, driving growth, widening our reach and strengthening our visibility.

In 2017 we saw the above approach validated once again and as much is detailed in the following pages. But we also began thinking about our new plan, reflecting on our priorities, how best we can serve our members and embrace change. For example, having driven growth of our membership to 1,200 members do we wish to grow further or to deepen our engagement? As the focal point for Enterprise Europe Network in Cork and the drivers of Connecting Cork, do we still wish to widen our reach or amplify the intensity of our approach? Questions of this nature

are not easy to answer, yet they define our strategic approach.

After a year of rigorous development, a new plan lies waiting in the wings set to guide us to 2020. We will emphasise and celebrate diversity. We will further refine our vision, we redefine our mission, and we look to our structures and systems in the spirit of continuous improvement.

Taking the role of President in 2017, I have had unique insight into the activity of the team at the Chamber and a view of our members business activity at large. I thank the Chamber team for their exemplary professionalism and our Board and Committees for making our every goal a success.

The intensity of activity has been incredible, and I look forward to another year of progress for Cork and its exceptional business community, working together to make Cork the best place for business.

Chamber President
Bill O'Connell

CEO'S MESSAGE

2017 was an exceptional year for Cork, a year that acknowledged the steadfast and relentless approach of businesses throughout the region over the previous ten years. Our members consistently reported business confidence of over 90%. World leading businesses set up and grew offering exceptional high value careers. New high-quality office space opened and began construction in the City. Hotels announced ambitious developments. Planning applications were submitted along our docklands.

It was also a record year at Cork Chamber for many reasons. We worked with our partners in Limerick Chamber, commissioning a report that proved the value of the M20 Cork Limerick route beyond reservation. Government listened to our campaign and took the M20 off the shelf and committed to funding. We were also honoured to win the prestigious Public Relations Institute of Ireland Award for Best Public Affairs Campaign 2017. The award acknowledged the work of the team in securing transatlantic connectivity between Cork and Boston.

We hosted our busiest ever breakfast briefing when An Taoiseach Leo Varadkar spoke in Páirc Uí Chaoimh to a capacity audience of over 400. Reviewing our data, what was all the more striking was that over 500 had tuned into our live video feed on Periscope and over 1,000 joined the discussion on Twitter. As a community, our way of interacting is changing and as a Chamber we must continue to evolve and engage in a meaningful way.

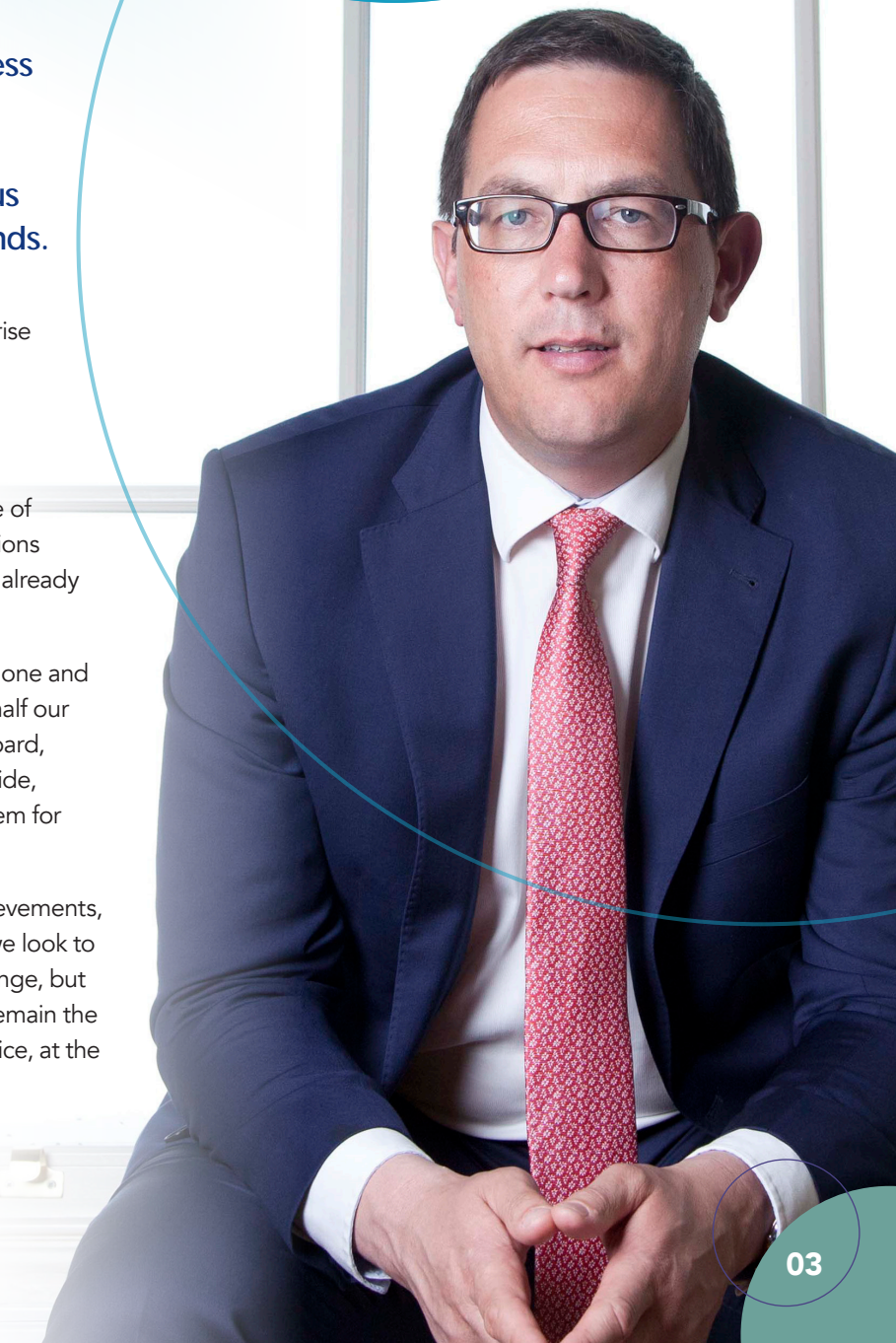
Our business school team continued to drive one of the most responsive training programmes in the country, bringing innovative courses such as multicultural workplace training to almost 2,000 individuals. Our international team continued in

their role as the focal point for the Enterprise Europe Network in Cork, a network of over 600 members, in 60 countries giving companies a truly global reach. With Connecting Cork, our flagship project we worked tirelessly to promote the message of Cork's Financial Services offering, in locations from Boston to London. A landmark year, already bearing fruit in early 2018.

The team at Cork Chamber is second to none and it's my privilege to work with them on behalf our members and partners. Our President, Board, Committees and Sponsors stand by our side, energising our every move and I thank them for their commitment throughout the year.

It is with pride that we look to recent achievements, but it is with clarity and anticipation that we look to the future. There will undoubtedly be change, but there will be defining constants. We will remain the leading voice of business in Cork. Your voice, at the centre of all that matters to business.

Chamber CEO
Conor Healy



BOARD OF DIRECTORS

YOUR TEAM

PRESIDENT

Bill O’Connell Apple

IMMEDIATE
PAST PRESIDENT

Barrie O’Connell KPMG

HONORARY SECRETARY

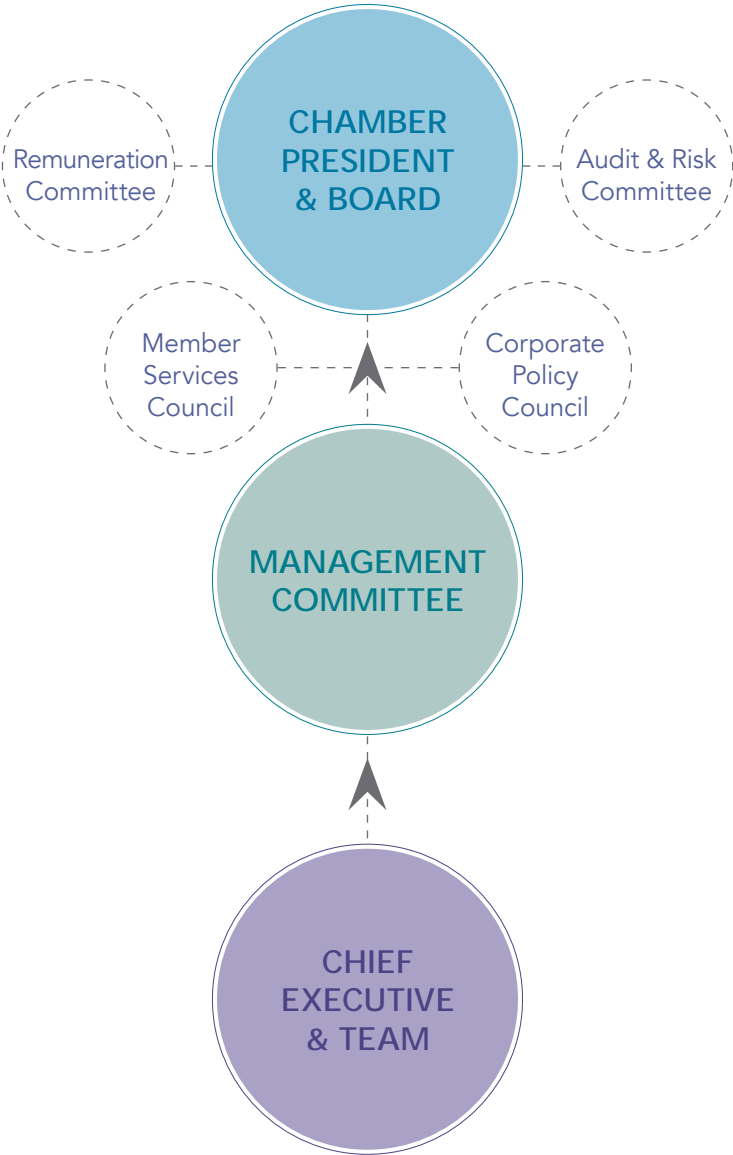
Orla Flynn CIT

HONORARY TREASURER

John Higgins EY

CURRENT BOARD
MEMBERS

Albert Diggin	Bank of Ireland
Bryan Hyland	Morgan McKinley
Cliona Murphy	PepsiCo
Colm Leen	Carbery Group
David White	Eli Lilly
Eoin Motherway	Willis Tower Watson
Hugh Smiddy	Tyndall
Ken Murphy	Careerwise
Leo O’Leary	Vodafone
Mark Fitzharris	AIB
Mark Whitaker	Johnson & Perrott
Paula Cogan	Doyle Collection
Paul O’Connell	Quintas
Richard Martin	Ronan Daly Jermyn



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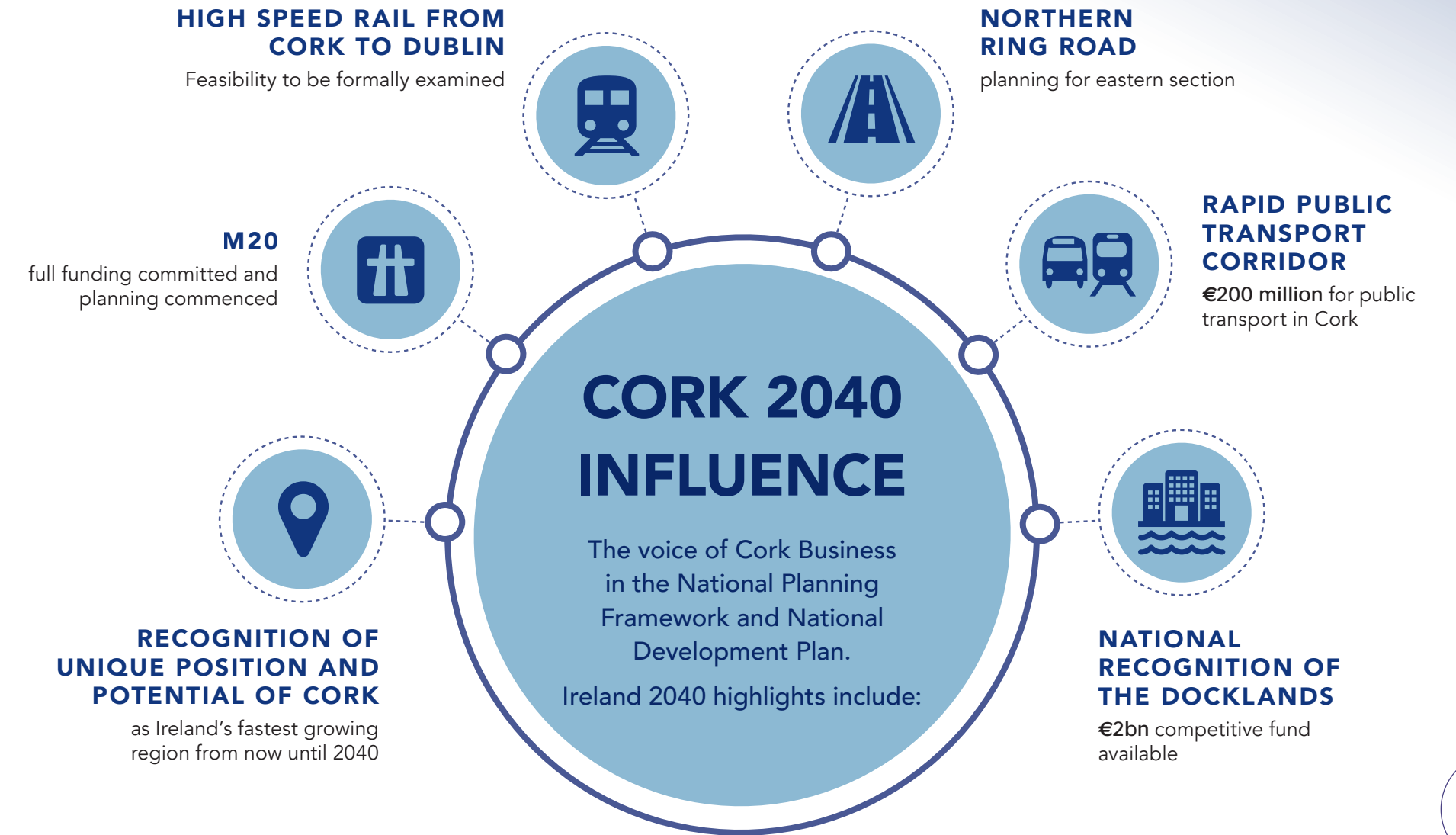
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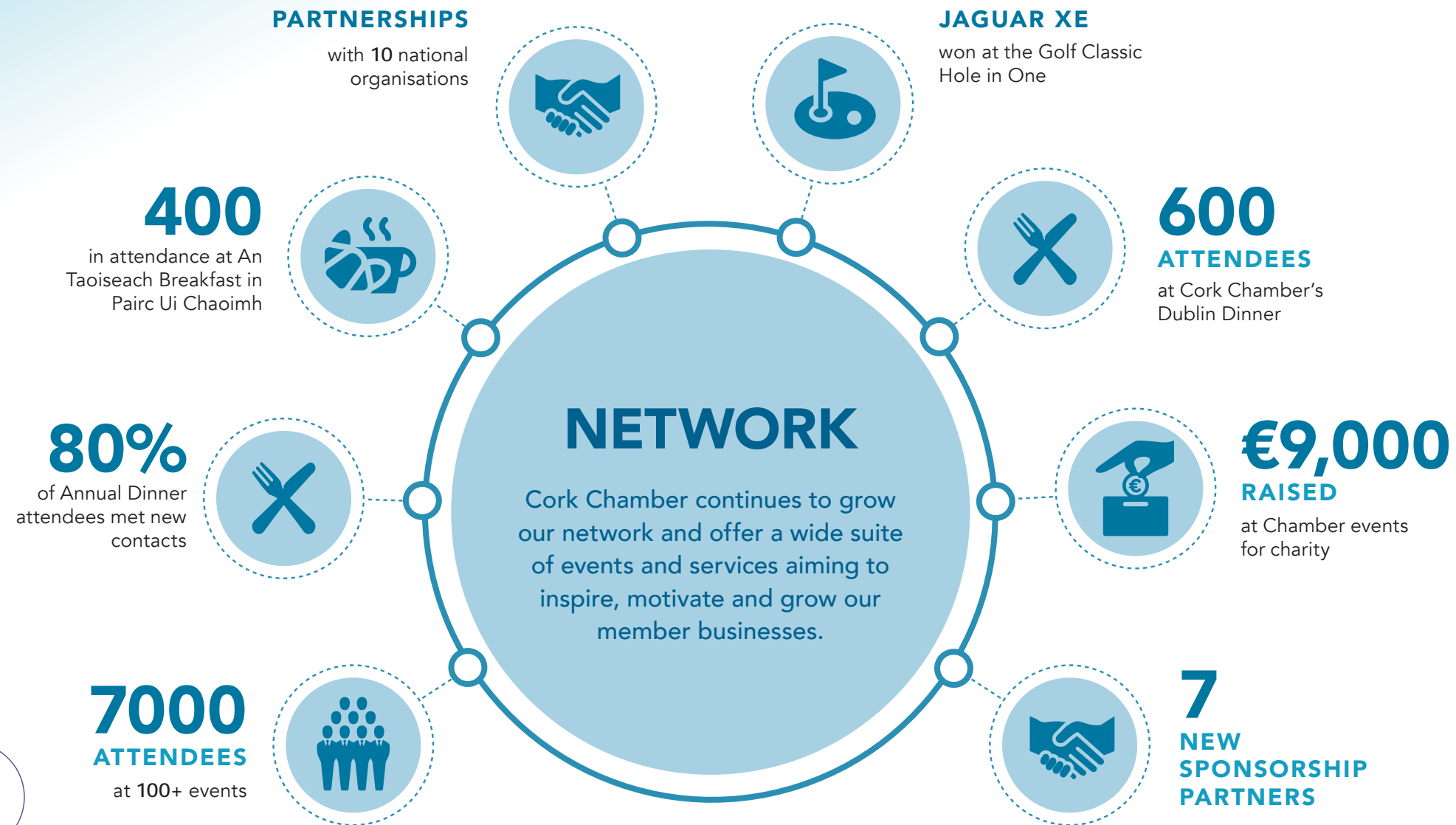


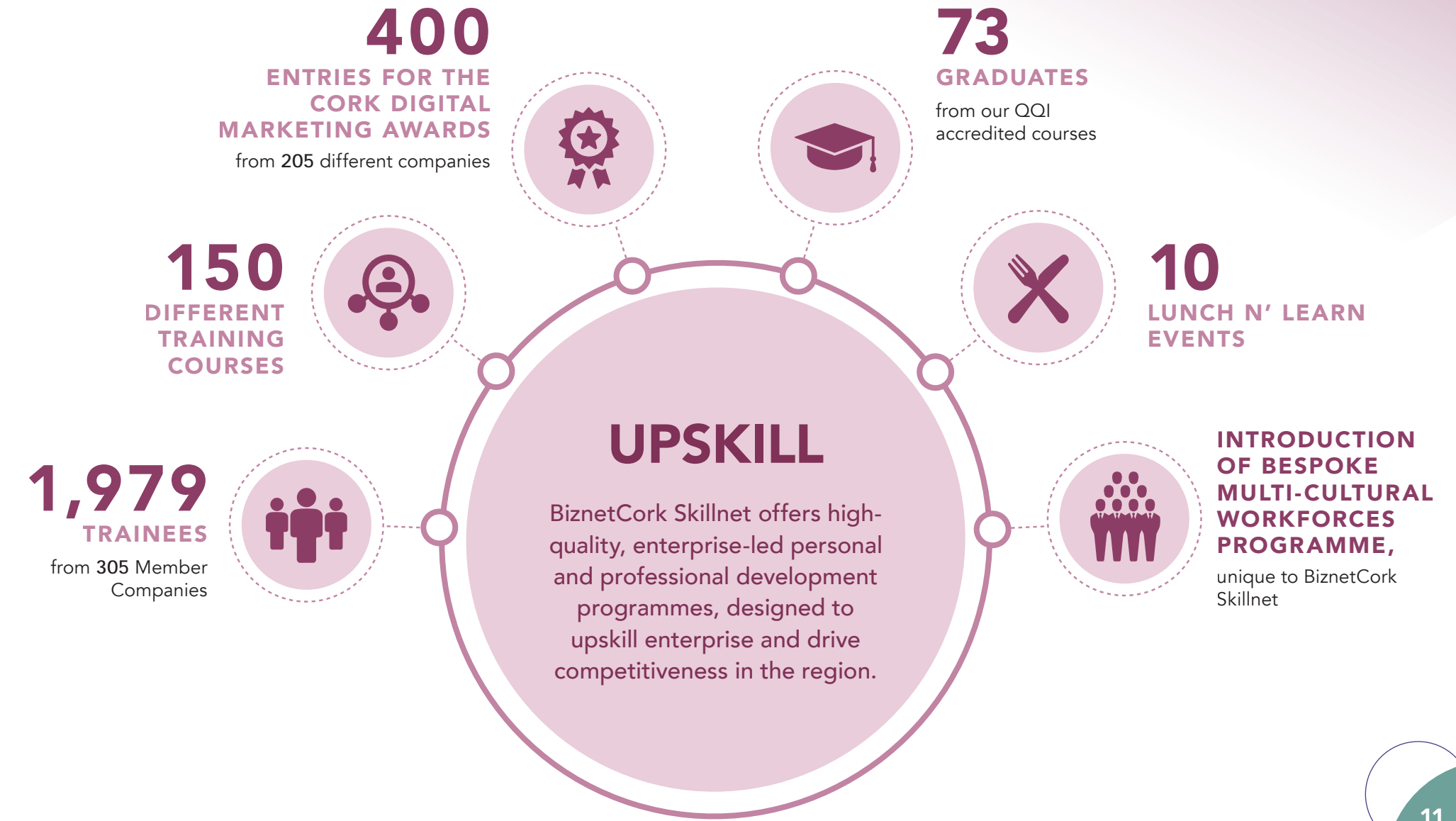
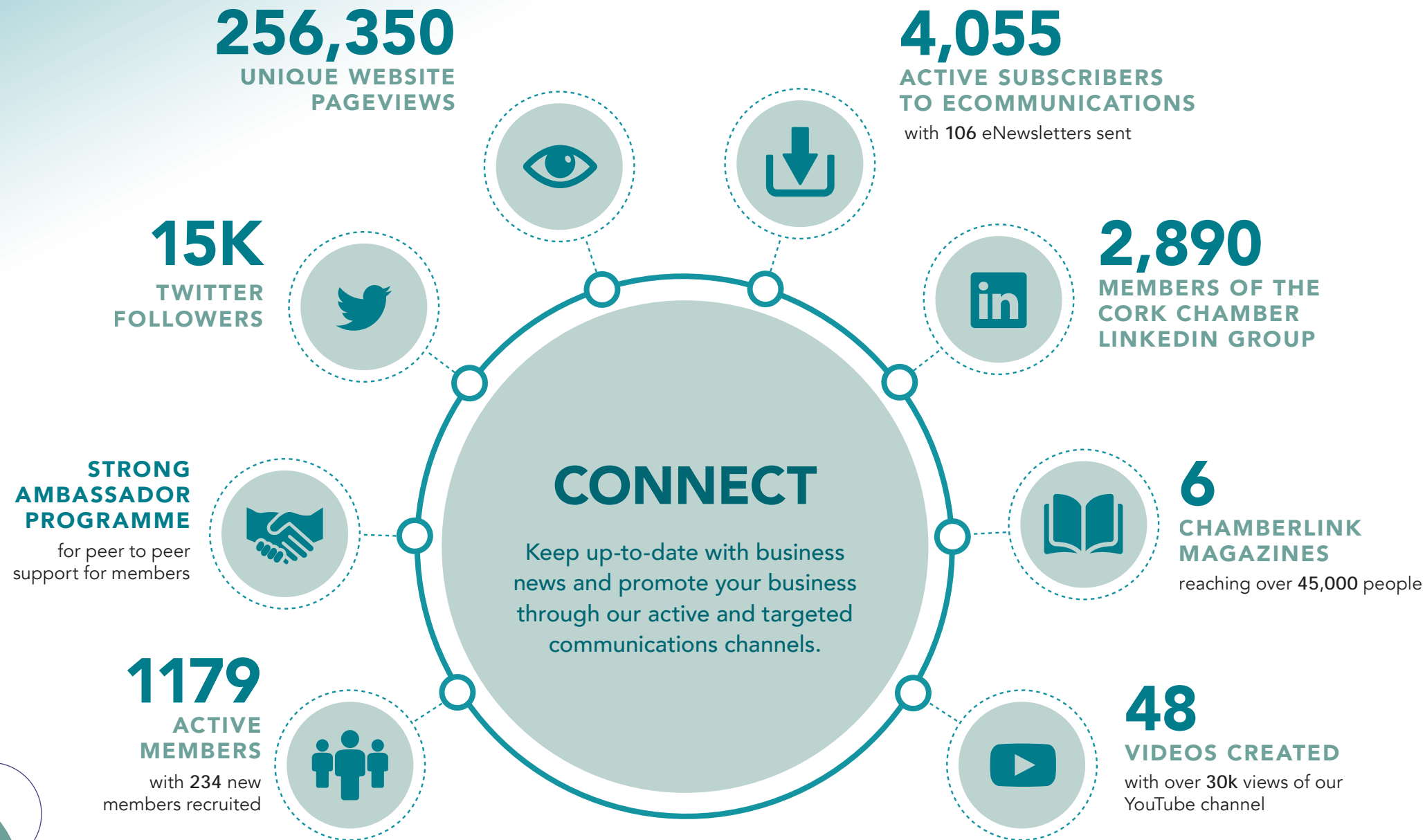
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INCOME & EXPENDITURE

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
Income	1,919,597	1,881,452
Cost of Sales	(524,380)	(473,812)
Gross Surplus	1,395,217	1,407,640
Administration Expenses	(1,330,805)	(1,314,310)
Operating Surplus	64,412	93,330
Interest Receivable	63	62
Surplus on Ordinary Activities before Taxation	64,475	93,392
Taxation	-	-
Surplus on Ordinary Activities after Taxation	64,475	93,392

There are no recognised gains or losses other than the surplus for the financial year as disclosed in the income and expenditure account.

The financial statements were approved by the board of directors on 20/03/2018 and signed on its behalf by:

John Higgins

John Higgins
Honorary Treasurer

Bill O'Connell

Bill O'Connell
President

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2017

Balance Sheet	2017	2016
Fixed Assets		
Tangible Fixed Assets	428,500	460,137
Current Assets		
Debtors	422,290	343,676
Cash at bank and in hand	867,757	779,019
	1,290,047	1,122,695
Creditors (amounts due within one year)	(405,667)	(334,427)
Net Current Assets	884,380	788,268
Net Assets	1,312,880	1,248,405
Capital and reserves		
Revaluation Reserve	124,751	124,751
Income and Expenditure Account	1,188,129	1,123,654
Members Funds	1,312,880	1,248,405

The financial statements were approved by the board of directors on 20/03/2018 and signed on its behalf by:

John Higgins

John Higgins
Honorary Treasurer

Bill O'Connell

Bill O'Connell
President

SPONSORS 2017

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Deloitte.





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Visit the Business
Impact Map at
livemaps.bitc.ie

**BUSINESS
IN THE
COMMUNITY
IRELAND**

THE NETWORK
FOR RESPONSIBLE
BUSINESS



**Community
Connections**

31



**Volunteer
Hours**

190



**Cash
Donations**

€ 20,823



**In-Kind
Donations**

€ 3,000



**Employee
Fundraising**

€ 2,206

#STRONGERTOGETHER
The Business Impact Map

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THANK YOU

Cork Chamber would like to say a particular thank you to all those who have voluntarily given of their time to ensure a member focused approach in all of our activity. We would also like to thank our 2017 sponsors for their support which enables us provide the widest range of services for our members.





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