

We are in unprecedented times, politically, economically and socially in NI. The lack of a Stormont Executive, the uncertainty of Brexit and the concern about overwhelmed public services can lead to a sense of despair about our future wellbeing as a society.

Many people who may have worked for companies for a lifetime which provided them and their dependents with stable incomes and a decent living, are now unexpectedly having to contemplate finding alternative employment in a very challenging economic market. Younger people under 25 struggle to find meaningful work and fulfilling careers. We are told that the unemployment rate is at its lowest for decades, yet this region has continued for the last 30 years to have the highest proportion of working age economically inactive population in the UK.

When Cooperative Alternatives was established in April 2013, with the support of the Building Change Trust funding, its main purpose was to promote and support local people to create democratically run cooperative businesses which would provide their members with an opportunity to use their ideas, skills and talents to provide and trade services and products for a shared financial reward. Communities were encouraged to get involved in supporting their local cooperative businesses by investing in community shares, the investment going to the cooperative to sustain their business eliminating the need to borrow funds from traditional lenders.

Co-operative Alternatives is the only specialist organisation with the sole aim of developing and supporting co-operatives on the island of Ireland. Last year saw the end of 5 successful years of trading and we published an account of our achievements on International Cooperative Day 2018 under the title "Our impact – 5 years of progress", to download the report, click [COOPERATIVE ALTERNATIVES – Impact report leaflet 2018](#). In summary, in that 5-year period, Co-operative Alternatives met with over 300 groups and held 70 workshops from co-operative governance to finance. A total £709,950 was raised in community shares from 1902 members showing how much impact is possible to help develop the local co-operative economy in Northern Ireland. Demand for these services continues to grow and we are providing ongoing support to new and existing cooperatives. In fact, we have to-date raised £994,5460 for community shares projects including Jubilee Farm Co-op and Ballymacash Sports Academy.

In the future, we look forward to working more closely with Local Councils who have economic and community development responsibilities and to established cooperatives and other community stakeholders. We are encouraged by the New Economics Foundation report recognising the benefits of establishing a Cooperative Development Agency here and would hope that this cause will be supported by a future Assembly.

I would like to thank the members of the Board, namely Tiziana O'Hara, Charlie Fisher (who resigned in February 2019), Robert Heslip, Amanda Johnston, and Gavin Bell for their contributions and support during the year.

Tony McQuillan, Chair