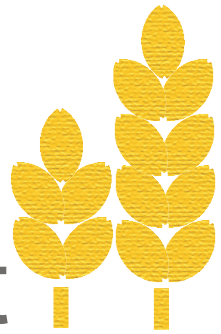


Golden Jubilee Trust



Accounts 2020

Golden Jubilee Trust
Designated Activity Company

Directors' report and financial statements

Year ended 31 December 2020

Registered number: 066182

Golden Jubilee Trust Designated Activity Company

Directors' report and financial statements

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Golden Jubilee Trust Designated Activity Company

Directors and other information

Directors	Dr. Noel Cawley (retired 22 October 2020) Dr. Sean Brady Jerry Long Siobhan Collier Liam Williams James O'Donnell Joe Collins (appointed 6 November 2020)
Secretary	Sinead Farrell
Registered office	The Plunkett House 84 Merrion Square Dublin 2
Auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
Solicitors	Arthur Cox Ten Earlsfort Terrace Dublin 2 D02 T380
Registered number	066182

Golden Jubilee Trust Designated Activity Company

Directors' report

The directors have pleasure in submitting their annual report together with the audited financial statements of the Company for the year ended 31 December 2020.

Principal activity

The Company acts as Trustee to the Golden Jubilee Trust Fund.

Directors, secretary and their interests

The names of the persons who are currently or were directors at any time during the year ended 31 December 2020 are set out below. Unless indicated otherwise, they served as directors for the entire year.

Dr. Noel Cawley (retired 22 October 2020)
Dr. Sean Brady
Siobhan Collier
Liam Williams
James O'Donnell
Jerry Long
Joe Collins (appointed 6 November 2020)

In accordance with the Articles of Association, the directors are not required to retire by rotation.

The directors who held office at 31 December 2020 had no interests in the shares in the Company.

Accounting records

The directors believe that they have complied with the requirements of Sections 282 to 285 of the Companies Act 2014 with regard to maintaining adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the Company are maintained at The Plunkett House, 84 Merrion Square, Dublin 2.

Relevant audit information

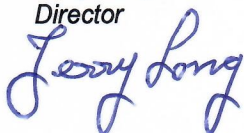
The directors who held office at the date of approval of this director's report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

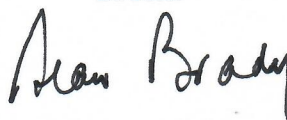
In accordance with Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board

Jerry Long
Director



Dr. Sean Brady
Director



22 April 2021

Golden Jubilee Trust Designated Activity Company

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

The directors are responsible for preparing the directors' report 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 financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

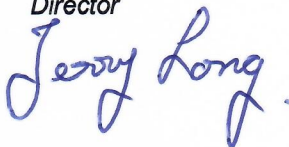
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its profit or loss for that year. In preparing these financial statements, the directors are 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 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 Company or to cease operations, or have no realistic alternative but to do so.

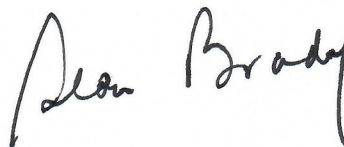
The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is 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 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.

On behalf of the board

Jerry Long
Director



Dr. Sean Brady
Director



22 April 2021



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

Independent auditor's report to the members of Golden Jubilee Trust Designated Activity Company

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Golden Jubilee Trust Designated Activity Company ("the Company") for the year ended 30 December 2020 set out on pages 7 to 10, which comprise the statement of profit and loss and other comprehensive income, the balance sheet, the statement of changes in equity 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* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2020 and of its result 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 Company 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 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.



Independent auditor's report to the members of Golden Jubilee Trust Designated Activity Company *(continued)*

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

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 directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

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 directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

Opinions on other matters prescribed by the Companies Act 2014

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.



Independent auditor's report to the members of Golden Jubilee Trust Designated Activity Company *(continued)*

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 3, 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 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 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 <http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for>.

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.

22 April 2021

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

Golden Jubilee Trust Designated Activity Company

Statement of profit and loss and other comprehensive income

for the year ended 31 December 2020

During the financial year, the Company has not traded and has received no income and incurred no expenditure. Consequently, during the current and preceding years, the Company has made neither a profit nor a loss. The opening and closing balances on the cumulative profit and loss account is €Nil. Additionally, the Company had no other gains and losses nor any cash flows during the year.

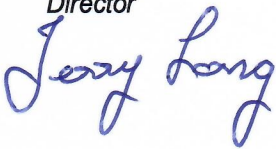
Golden Jubilee Trust Designated Activity Company

Balance sheet as at 31 December 2020

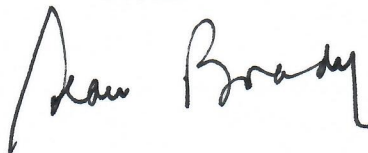
	Note	2020 €	2019 €
Current assets			
Debtors	2	3	3
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		-	-
		<hr/>	<hr/>
Shareholders' funds		3	3
		<hr/> <hr/>	<hr/> <hr/>

On behalf of the board

Jerry Long
Director



Dr. Sean Brady
Director



22 April 2021

Golden Jubilee Trust Designated Activity Company

Statement of changes in equity *for the year ended 31 December 2020*

	Share capital €	Total €
Balance at beginning and end of 2019	3	3
	<hr/>	<hr/>
Balance at beginning and end of 2020	3	3
	<hr/>	<hr/>

Golden Jubilee Trust Designated Activity Company

Notes

forming part of the financial statements

1 Accounting policies

The financial statements are prepared under the historical cost convention.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102").

FRS 102 grants certain exemptions from the full requirements of FRS 102. The following exemptions have been taken in these financial statements:

- Dormant companies – a company within the Companies Act 2014 definition of a dormant company may elect to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is a change to those balances or the Company undertakes new transactions.

Cash flow statement

The Company has not prepared a cash flow statement for the year ending 31 December 2020 or 31 December 2019 as the Company has had no transactions.

2 Debtors	2020	2019
	€	€
Unpaid share capital	3	3
	<hr/>	<hr/>
3 Share capital	2020	2019
	€	€
Authorised		
100 ordinary shares of €1.269738 each	127	127
	<hr/>	<hr/>
Allotted, called up, unpaid		
2 ordinary shares of €1.269738 each	3	3
	<hr/>	<hr/>

The directors are appointed by the Board of the Irish Co-Operative Organisation Society Limited which entity is considered by the Board to be the ultimate controlling party of the Company.

4 Approval of financial statements

The directors approved the financial statements on 22 April 2021.