

Carmichael.

Company Number: 205568
Charity No. CHY 8973

CARMICHAEL CENTRE FOR VOLUNTARY GROUPS

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

CARMICHAEL CENTRE FOR VOLUNTARY GROUPS

(A company limited by guarantee)

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**LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Directors

Kevin Smyth, Chair
Keith Adams, Vice Chair
Michael Keegan, Treasurer
Sheila Nordon
Desmond McKernan
Gráinne Denning
Rita O'Reilly
Dunstan Burke (resigned 10 August 2015)
Colette Cahalane
Elaine McGauran
Tony Kelly (appointed 28 April 2015)

Company registered number

CRO 205568

Charity registered number

CHY 8973

Charity Regulatory Authority number

CRA 20022464

Registered office

Carmichael House
North Brunswick Street
Dublin 7

Company secretary

Diarmaid Ó Corrbuí

Chief executive officer

Diarmaid Ó Corrbuí

Board Committees

Name

Michael Keegan (Chair)
Dunstan Burke (resigned 10/08/15)
Tony Kelly (joined April 2015)
Shelia Nordon (joined October 2015)

Committee

Audit and Finance
Audit and Finance
Audit and Finance
Audit and Finance

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2015

Board Committees Continued

Name	Committee
Grainne Denning (Chair)	Marketing and Communications
Evelyn Griffith	Marketing and Communications
Sheila Nordon (resigned Sept 2015)	Marketing and Communications
Kevin Smyth (resigned Sept 2015)	Marketing and Communications
Rita O'Reilly	Marketing and Communications
Margaret Rodgers	Marketing and Communications

Name	Committee
Keith Adams (Chair)	Governance, Risk and Strategy
Kevin Smyth	Governance, Risk and Strategy
Elaine McGauran	Governance, Risk and Strategy
Colette Cahalane	Governance, Risk and Strategy
Maeve Halpin	Governance, Risk and Strategy

Independent auditor

Baker Tilly Ryan Glennon
Registered Auditor
Trinity House
Charleston Road
Ranelagh
Dublin 6

Principal bankers

Bank of Ireland
Smithfield
Dublin 7

Solicitors

Arthur Cox
Earlsfort Centre
Earlsfort Terrace
Dublin 2

**DIRECTORS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their annual report together with the audited financial statements of Carmichael Centre for Voluntary Groups ("CCVG") for the year ended 31 December 2015. The directors confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 (updated 2008).

1. Objectives and Activities

1.1 Mission

Carmichael Centre for Voluntary Groups (CCVG) is a dynamic learning environment which builds stronger charitable, community and voluntary groups nationwide by providing the shared services, targeted training, good practice and governance support they need to build effective and sustainable organisations.

1.2 Objectives

The main objective of CCVG set out in its Memorandum of Association is to promote purposes of benefit to the community in a manner that is exclusively charitable in accordance with Irish law, in particular by:

- 1) seeking to build stronger charitable community and charitable voluntary groups nationwide;
- 2) the advancement of the efficient and effective use of the property of charitable organisations and
- 3) providing support and assistance of such nature as the Company deems fit to charitable community and charitable voluntary organisations in Ireland.

1.3 Activities

Carmichael Centre established in 1990 is a shared services facility and home to 48 Resident Not-for-Profit organisations. The Centre consists of 13,700 square feet of office space in two buildings located in Dublin's North Inner City, Carmichael House on North Brunswick Street and Coleraine House on Coleraine Street. The Centre provides the following services:

- Office accommodation (a range of options from own office to shared desks)
- Meeting rooms
- Catering
- Shared facilities,
- Accounting & payroll
- IT
- Training and capacity development support services.




CCVG is committed to building stronger charitable, community and voluntary groups nationwide. Carmichael Centre was founded on the core belief that by co-locating in a shared space and by pooling resources, resident members in our Centre can save time, reduce cost, up-skill and thereby, focus on delivering quality services to their beneficiaries.

CCVG is a go to place to inspire, nurture and guide organisations with a social purpose. We are about helping charities to be stronger and more effective. We work not only with the 48 resident not-for-profit organisations who are based in the Centre, but also with 100s of groups around the country. We work with boards and management committees on governance issues and in helping them to implement best practice and quality standards. We provide a mentoring service for CEOs of Charities, information seminars and we disseminate good practice.

Another important feature of the Centre's work is the provision of back-to-work opportunities through the provision of job roles, training and skills development. Many of our staff are participants on employment schemes that we manage on behalf of the Department of Social Protection and Pobal. These staff either work directly for the Centre or are assigned to a resident member organisation or to local community organisations. They work in a variety of roles such as administration, marketing, charity shop assistants and after-school assistants. They are a very important resource for the operation of the Centre and to the charities to which they are assigned without which many of the groups including the Centre would struggle to survive.

We are actively involved in promoting good corporate governance in the C&V sector, being a founding member of the Governance Code Working Group. Our CEO is a member of the Working Group and our Training Manager is a member of the Code's Marketing & Communications Group. In 2015 we continued to work in partnership with relevant infrastructural support organisations in the sector such as The Wheel, Boardmatch, Irish Charities Tax Reform Group and the Disability Federation of Ireland to promote good practices and standards in the sector.

CCVG is committed to operating best practice standards for governance and reporting.

Annual directors' report and financial statements produced in accordance with the Statement of Recommended Practice (SORP) 2005 framework for charities	
Adopted the Governance Code for Community, Voluntary and Charitable organisations	
Signed up to the Statement of Guiding Principles for Fundraising in Ireland.	

CCVG has always had a particular focus on small community, voluntary and charitable organisations. These constitute the vast majority of organisations in the sector and for whom support with developing their organisational effectiveness and adherence to good governance practices is greatly needed. We act as a conduit for inputting the views of smaller organisations to Public Bodies in regard to policy and regulatory developments affecting the sector, for example, inputting the views of smaller charitable organisations to the consultation process on the implementation of the Charities Act.

2. Achievements and Performance in 2015

2.1 Resident Members

In 2015, Carmichael Centre was home to 48 different organisations. These organisations are tackling major issues and providing invaluable supports every year. Each year over 40,000, people benefit directly and 100,000 people benefit indirectly from the services and supports provided by Carmichael Centre's resident members through their staff and their 2,000 plus volunteers.

CCVG Resident Members: December 2015

1. Alcohol Action	24. Irish Multiple Births Association
2. An Saol	25. Irish Premature Babies
3. Aspire - Asperger Syndrome Association of Ireland	26. Irish Society for Colitis & Crohn's Disease
4. Blue Drum	27. Irish Stammering Association
5. Bubblegum Club	28. Living Respect
6. CanTeen Ireland	29. Look Good Feel Better
7. Care Alliance Ireland	30. Men's Health Forum in Ireland
8. Caring and Sharing Association	31. Mental Health Reform
9. Cats Protection Association of Ireland	32. Miscarriage Association of Ireland
10. Centre for Independent Living	33. National Association of Widows in Ireland
11. Chronic Pain Ireland	34. National Platform of Self Advocates
12. Coeliac Society of Ireland	35. Neurofibromatosis Association of Ireland
13. Cuídiú - Irish Childbirth Trust	36. Neurological Alliance of Ireland
14. Dublin Community Games	37. Parentline
15. Dyspraxia Association of Ireland	38. Parkinsons Association of Ireland
16. Endometriosis Association of Ireland	39. Prader-Willi Syndrome Association
17. First Light (Irish Sudden Infant Death Association)	40. Queen's Institute of District Nursing in Ireland
18. Hyperactivity Attention Deficit Disorder (HADD)	41. Royal Life Saving Society
19. Heart Children Ireland	42. Show Racism the Red Card
20. Huntington's Disease Association of Ireland	43. Smashing Times Theatre Company
21. Irish Association for Palliative Care	44. The Anne Fitzgerald Know Hope Foundation
22. Irish Fair Trade Network	45. The Hope Foundation
23. Irish Motor Neurone Disease Association	46. The Men's Development Network
	47. Wezesha
	48. Young Horizons

2.2 Corporate Services overview

The Corporate Services Department is responsible for overseeing the procurement and management of a range of facilities and services which support the organisation to maximize value for the Company and its Resident Members. The focus for 2015 was to maintain service quality.

Key activities during 2015 included:

- The process to develop a new strategy for Carmichael 2016-18 was undertaken involving the Board, management, staff and resident members. The strategy development phase was facilitated by two IBM strategy consultants on a pro-bono basis.
- A handyman service targeting community and charitable organisations based in our immediate vicinity was launched.
- A management development programme for the management team was completed.
- Refresher training for staff in health & safety and in the use of defibrillators was conducted.
- Our policy under the Children First Guidelines was developed.
- Welcome information packs for new resident members were developed.
- Long-term meeting room booking secured and increase in the volume of room bookings.
- The Carmichael House garden was upgraded.
- On-going maintenance and up-keep of the Centre's buildings.
- 7 new groups Alcohol Action, An Saol, Bubble gum Club, Living Respect, National Platform of Self Advocates, The Anne Fitzgerald Know Hope Foundation and Young Horizons joined CCVG during 2015.
- 3 groups Children's Leukaemia Research, Law Centre for Children and MOVE left CCVG during 2015.

As of 31 December 2015, CCVG employed 58 staff including 17 Community Services Programme (CSP) staff and 34 Community Employment (CE) staff.

26,676 people accessed Carmichael Centre during 2015.

Average Member occupancy levels were 96% over the course of the year.

In 2015 we had 1,373 meeting room bookings and our meeting rooms were used by 90 different organisation including 55 external organisations.

Our challenges for 2016 are to:

- Maintain current levels of occupancy in all buildings.
- Maintain and increase revenue where possible; through the hire of our meeting rooms, catering and handling of mailshots for charities.
- Manage our CE Scheme and our 35 CE Scheme Participants according to DSP guidelines.
- Manage our Community Services Programme (CSP) in line with Pobal requirements.
- Implement Carmichael Centre's 2016-18 strategy

2.3 Carmichael Centre Mission, Vision and Strategic Goals 2016-18

Mission

Carmichael is the leading provider of quality services and supports to organisations with a social purpose to maximize their impact.

Vision

Carmichael Centre will be known as the 'go to' place to inspire, nurture and guide organisations with a social purpose to maximise their potential and the positive impact they have on Irish society.

Strategic goals:

1. Drive Good Governance

Enabling organisations to achieve good governance by:

- 1.1 Supporting and promoting a culture of transparency and accountability.
- 1.2 Ensuring best practice in all our operations and our interactions with key stakeholders.

2. Provide Quality Solutions & Services

Helping organisations to be the best they can be by:

- 2.1 Offering leading edge training initiatives and a wide range of programmes, services and resources.
- 2.2 Enabling organisations to solve complex social issues and maximise their impact.

3. Be a Dynamic hub – physical and virtual

- 3.1 Get Resident Members to be advocates and ambassadors for Carmichael Centre.
- 3.2 Be known as a happening place that has a ripple effect on wider sector and society enabled through the promotion of knowledge, collaboration, partnerships and networks.

4. Provide the organisational capacity necessary to deliver the strategic pillars (Goals1-3):

Carmichael's vision, mission and strategic pillars will be enabled by:

- 4.1 Harnessing the energy and commitment of staff, members and supporters.
- 4.2 Developing and implementing an integrated marketing, communications and fundraising strategy.
- 4.3 Ensuring effective resources and systems are in place.
- 4.4 Establishing and maintain a leadership position within our sector.
- 4.5 Ensuring the appropriate infrastructure and systems (buildings, facilities, finance, IT, etc.) are in place to support the achievement of Carmichael's strategic objectives.

2.4 Training & Support Services (TSS)

Customised Training:

This year we delivered a number of training programmes in collaboration with statutory and network organisations. These included:

- Delivery of a governance training programme for Community Facilities in Dun Laoghaire Rathdown which ran from January to March. Follow-up workshops commenced in December and will continue into 2016.
- Our Social Enterprise Training Programme funded by Pobal's Community Fund ran in Dublin and Athlone from March to May. Participants attended from a wide range of Community Services Programmes around the country. A Mentoring programme also ran on developing traded income for specific organisations.
- We delivered a number of Governance Code training and information evenings to large numbers of participants in Dublin and around the country. This was part of a collaborative programme on behalf of Pobal and the Governance Code.
- In collaboration with the Irish Sports Council we delivered training on the Governance Code to sports organisations around the country. This programme will continue in 2016.
- We ran a series of workshops on the Governance Code on behalf of Kildare County Childcare.

Training on a range of governance and management topics was delivered to boards and staff of individual organisations involved in a wide range of services including health care, disability services, childcare and youth work. Clients included national organisations such as the Irish Cancer Society and the Irish Wheelchair Association as well as area-specific organisations such as Ballymun Initiative for Third Level Education and Cottage Autism Enniscorthy.

Training & Seminar Programme:

We ran training and seminar programmes in the spring and autumn. Courses and seminars were delivered on topics relating to governance, communications, management, IT and finance. Trainers and Facilitators included Carmichael Centre staff as well as staff from statutory, academic, corporate and community organisations. Enrolments came from a wide range of organisations around the country, both large and small. Attendees from national organisations included the Irish Stammering Association and Youth Advocate Programmes Ireland. Attendees from area-specific organisations included Place4U Clonmel and the Melting Pot Roscommon. We also had attendees from a number of international organisations such as Habitat for Humanity and Nurture Africa.

Monitoring & Evaluation:

At the end of each training day participants are asked to fill in an evaluation form. We also asked participants to complete a survey monkey after some time had elapsed. Results have been consistently high, particularly on the presentation skills of the Carmichael centre training panel.

Sample feedback quotes:

We attended Social Enterprise training delivered by Carmichael Centre. The training was invaluable to our organisation, in both content and networking opportunities, and run in a highly professional manner. Positive changes have been implemented within our organisation as a result. We would

without hesitation recommend this training and will definitely attend further training if the opportunity arises.

Judy Davis, Business Manager, Shuttleknit, Wicklow

I have to say that the financial planning course was by far the most enjoyable training session I have completed in a very long time (possibly even ever!). What a fantastic day, Evelyn's boundless knowledge and passion really came across. This is my industry so take it from me I know what I am talking about. A really worthwhile day. Thank you!

Jennifer Cruise, Manager, Baptec Training & Education Centre, Dublin

Informal Support:

In 2015 we continued to provide a range of free informal supports to organisations on demand. These took the form of phone support, face-to-face meetings and email support. Topics included: setting up an organisation, regulatory compliance, the Governance Code, social enterprise, and strategic planning. Queries came from groups involved in frontline disability services and support; children and youth support groups; and national networks.

Quality Assurance:

Assistance was provided to a number of organisations on quality assurance and PQASSO. The training manager conducted quality assurance audits on behalf of Comhlamh for 16 overseas aid agencies based in Ireland.

Governance Code:

The Carmichael Centre Training Manager worked on the Governance Code Communications sub-committee, which continued to disseminate information throughout the C&V sector on the Code. Support on implementing the Governance Code for Carmichael Centre member organisations was also provided through our peer support group. In addition we developed a new Governance Code Support Service to provide more comprehensive assistance to organisations looking to embark on the Governance Code journey. See also Governance Code training above (Customised Training).

Communications:

Blogs were posted on KnowledgeNet on Quality and Social Enterprise. Numerous links to useful resources were also posted on Twitter, Facebook and LinkedIn. Updates were also circulated through various networks, newsletters and e-zines. Our mass emails included information and updates for the community sector as well as information on Carmichael Centre services.

Networking:

We participated in a number of networks and collaborations including the Governance Code Communications Committee, the Governance Code Trainers Group and Employers Resources. We also staffed the Carmichael centre and Governance Code stands at the Wheel's annual conference. Links were developed with a number of Social Enterprise networks both in Northern Ireland and the Republic, including visits to social enterprises in Waterford, Dublin, Lurgan and Belfast.

E-Learning

During 2015 we developed our first two e-learning courses; Risk Management and Outputs & Outcomes. We have also started developing an e-learning Governance Code course which we hope to be able to make available early in 2016.

Web Development Service

Towards the end of 2015 we also launched a new Website Development Service in conjunction with a third party aimed at providing community, charity and voluntary organisations with an easy way to communicate with their stakeholders by having a simple, clear website developed which can be easily maintained in the long-term.

Internal:

In July the Training & Communications Unit was realigned as the Training Unit with the appointment of a new Training and E-learning Officer.

Social Enterprise

Case Study 1: Supporting Social Enterprise

Carmichael Centre collaborated with Inner City Enterprise, (ICE), the Dublin City Local Enterprise Office (LEO), the Irish Social Enterprise Network (ISNE) and Dublin City University to promote practical business supports to social enterprises in Dublin city. This resulted in the awarding of a number of grants to social enterprises.

One of the winners was Eco Mattress Recycling Ireland. Eco Mattress Recycling provides green solutions for the problem of mattress disposal. Their Mattress recycling provides a valuable service to the local and business community. The recycling process has the capacity to save over 600 tons of bulky waste going to landfill sites over a twelve month period. It is a proven sustainable social economy model that can generate a reasonable annual income. This income not only covers running costs but also allows for reinvestment in machinery and systems to improve work processes. It also allows for the running of employment and training schemes and has the potential to create more staff positions as well as future business opportunities.

Case Study 2: Supporting Community Services Programmes

Carmichael Centre delivered training for managers and boards of Community Services Programmes (CSPs) on behalf of Pobal. CSPs work in communities where public and private-sector services are lacking, for example through geographical or social isolation, or because of demand deficits (i.e. where demands are not being met by existing services). CSP works on a social enterprise model. This means that it does not fully fund contract holders (i.e. grant recipients), but requires that they generate revenue by charging fees or raising funds.

The training covered five modules:

- Growing a Social Enterprise
- Strategy Development
- Governance
- Financial Planning
- HR Management

142 participants attended training from a wide range of organisations around the country, such as disability services, care for the aged and family resource centres. Ten additional participants took part in a mentoring scheme aimed at increasing traded income for specific organisations.

Geographical reach:

For the first time we have had organisations in all 26 counties accessing our services. Below is a sample list of organisations per county:

Carlow	Carlow Arts Centre
Cavan	Camcas Construction and Community Services
Clare	Obair Local Employment Services
Cork	Cork Childcare
Donegal	Milford District Resource Centre
Dublin	Southside Partnership
Galway	Galway Rural Development
Kerry	Knocknagashel Sports
Kildare	Kildare Childcare
Kilkenny	Ceart Therapy Centre
Laois	Laois Partnership
Leitrim	The Food Hub
Limerick	Limerick Youth Service
Longford	National Animal Centre
Louth	Turas Counselling Service
Mayo	Care for the Aged Castlebar
Meath	Kells Volunteer Centre
Monaghan	Monaghan Women's Network
Offaly	Birr Theatre Centre
Roscommon	Frenchpark Childcare
Sligo	Benwisken Hostel and Community Centre
Tipperary	Ballingarry Enterprise Centre
Waterford	Waterford Area Partnership
Westmeath	Involve Travellers' Services
Wexford	Cottage Autism
Wicklow	Carnew Training and Development

The Training and Support Services year in numbers:

- Organisations in all **26 counties** accessed our services.
- **152 people from 113 organisations** accessed our **Social Enterprise** programme.
- We provided **185 informal** supports.
- **474 people from 449 organisations** attended our **Training and Seminar programmes**.
- **518 people** attended our **Customised training**.
- We delivered **Governance Code** training and information evenings to **255 people** in Dublin, Cork and Limerick.
- We disseminated **information and updates** to **3,340 people** in the community sector nationwide.

2.5 Marketing and Communications:

a) 25th Anniversary Celebrations

As part of our events to celebrate the 25th Anniversary of the Carmichael Centre the highlight of the year was undoubtedly the celebratory parade, a re-enactment of the original 1998 street protest which helped to secure Carmichael House in 1990 as a shared facility for community and voluntary groups. This involved Centre staff, all of its resident members and a huge number of organisations associated with Carmichael over the years. On a cold but beautifully bright March day we marched from Christchurch back to the Carmichael Centre.

This event was a huge success and we were able generate coverage from national media including RTE (Six One News), TV3, UTV and Newstalk. Excellent coverage was also obtained in the national print media including the Irish Times, Irish Independent, Irish Sun, Irish Daily Mail and the Herald. Local media included Dublin Gazette, Northside News, Dublin City FM, Near FM and Spirit FM



b) Public Lecture Series

Also as part of our celebrations we launched a series of Public Lectures. While the overall theme was around 'Ireland since 1916' the core theme was social justice. We were able to attract an exceptionally high calibre of speakers and over the last 3 months of the year we saw Sr. Stanislaus Kennedy, John Loneragan and Fintan O'Toole deliver inspiring speeches to full houses. We were able to attract sponsorship from Third Space who provided all the catering while Dublin City FM recorded all the speeches for future broadcast. Planning is in train to extend these events into and across 2016.

c) For the members

Over the year we organised a range of events both formal and informal which helped to foster the spirit of mutual assistance and networking among our resident members. Among these we delivered two BBQ's over the summer period, one being held in doors thanks to the Irish 'summer'.

Towards the end of the year we initiated a 'Member's Forum' which facilitated members meeting up to discuss issues of mutual concern. The Carmichael Centre was happy to promote member news and events through our own digital/social media and newsletters. Also across the year we were able to facilitate several high profile visits to the Centre itself and to its residents which included Sabina Higgins (First Light), Rose of Tralee Elysha Brennan (Hope Foundation) and Minister Kevin Humphreys T.D. (Carmichael Centre).

d) IT Tallaght

The Carmichael Centre in conjunction with IT Tallaght put forward the Centre as a 'live' case study for final year students as part of their BA (Hons) Advertising and Marketing Communications course. This involved the Centre meeting with the students on several occasions to create a strategic brief. The final presentation on the outcome of this study is expected to be delivered towards the end of April 2016. One of the outputs will be the delivery of a video outlining the work of the Centre.

e) Digital and Social media activity

Digital and social media remain the primary channel that the Centre uses to deliver its message and content to a wider audience. The summary below represents a sample of the work undertaken and the breath of channels used.

Carmichael Centre Web Sites

Carmichael Centre.ie	Sessions delivered	Unique visitors	Page views	Duration	Page views per session
2015	14966	9659	37702	2.27 mins	2.52

Knowledge net.ie	Sessions delivered	Unique visitors	Page views	Duration	Page views per session
2015	15473	13752	21078	46 secs	1.4

Twitter Stats

Year	Tweets	Tweet Impressions	Profile visits	Mentions	New Followers
2015	352	137,295	12,114	245	502

Linkedin

This was a new channel used by the Carmichael Centre and in the period Jul - Dec 2015 inclusive, 45 posts delivered 16,082 impressions with a 1.4% interaction rate.

Facebook Stats

Daily Total Reach

This is the number of people who have seen any content associated with the Carmichael Centre Facebook page. The figures below are the total numbers for daily visitors added up over the full year.

2015 58,014*

Daily Total Impressions

This is the number of impressions seen of any content associated with the Carmichael Centre page. The figures below are the total numbers for daily impressions added up over the full year.

2015	94,570*
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*For reference it should be noted that both figures for Facebook are enhanced by paid advertising around the Good Friday Concert, while both Twitter and LinkedIn are organic.

f) External Interactions

As in previous years the Carmichael Centre was invited by the Wheel to be part of the judging panel for their annual 'Better Together' competition, the awards ceremony for this took place on the 9th December in Dublin Castle.

As part of the Advocacy Initiative legacy projects we are working with the Disability Federation of Ireland (DFI) and Barnardos, to undertake both quantitative and qualitative work on the role of advocacy in Ireland. While this work is ongoing it is expected that the research phase undertaken by DFI and Barnardos will be completed by Q2 2016. We will then deliver a Knowledge Exchange Forum (KEF) for the dissemination of the results in Q3 2016.

In May we took a stand at the Wheel's annual conference which gave us the opportunity to promote our training and ancillary services to the wider voluntary sector.

2.5.1. Fundraising

a) The Good Friday Concert

The Good Friday Concert was held in St Patrick's Cathedral on the 3rd April. The chosen piece was 'The Dream of Gerontius' by Edward Elgar and was performed by the Goethe Institut Choir. Senator David Norris introduced the concert, which was a highly enjoyable night for both the audience and choir.

This event is the primary fundraising vehicle for the Carmichael Centre however, over the 5 past years it has seen rising costs, increased competition from other events such as the RTE Symphony Orchestra along with smaller audiences. All of this has resulted in reduced surpluses from this event. It will now require careful management consideration of how this event should be delivered in the future.

b) Christmas Fundraiser

As a new initiative we held a fundraiser for the Carmichael Centre in the Grand Social on the 10th Dec. In line with the ethos of the organisation, ticket sales were structured to help the Carmichael Centre itself and also to support our resident members. A book of 10 tickets at €15 each were distributed to all residents members. Members were then asked to buy/sell 4 tickets, with revenue from any sales above the initial 4, also generating funds for themselves. Local businesses have again shown themselves to be generous in supporting the Carmichael Centre through either the purchase of tickets or by the donation of a spot prize. We would also like to thank the UBand for providing such excellent entertainment on the night. Between the event and the raffles we were able to generate a surplus of €2,100 on this activity which was a considerable multiple on the previous year's raffle.

2.6 Carmichael Centre Mentoring Programme:

The Carmichael Centre Mentoring Programme is a valuable support service for leaders of charities and other not-for-profit organisations. 15 mentoring engagements continued or commenced in 2015. The mentoring is provided free of charge and mentors are volunteers and provide their services on a pro-bono basis. There are 20 mentors currently on the panel of mentors. More information on our mentoring programme is available on our website.

<http://www.carmichaelcentre.ie/sector-supports/mentoring-scheme>.

3. Financial Review

In 2013, Carmichael Centre incurred an operating deficit of €291,310. A Special Task Force was set up by the Board to review the Centre's finances and long-term sustainability and to come up with a plan to eliminate the deficit and achieve a breakeven position by the end of 2016. The Task Force identified a package of measures, that were approved by the Board, to achieve this. These measures included significant reductions in expenditure and realistic growth in income earned from the delivery of services. The implementation of measures commenced in 2013 and 2014 and continued in 2015.

Total income in 2015 was €1,722,160, an increase of €93,599 (+6%) compared to 2014. Services income (from both primary and ancillary services) was €11,801 (+2%) higher than 2014. This increase was mainly due to increased income earned from training, meeting room hire and postal services. Income from the Community Employment (CE) scheme (funded by Department of Social Protection) was €3,166 lower than 2014. The funding received from Pobal under the Community Services Programme (CSP) was €1,369 higher.

Total grant income in 2015 from the Health Service Executive (HSE) and the Scheme for the Support of National Organisations (SSNO) funding from the Department of the Environment Community & Local Government (DECLG) was €121,883 compared to €104,156 in 2014, an increase of €17,727 (+17%) from 2014. Income from investments was down €2,745 compared to 2014. This was due to a lower amount of funds available for investment and lower interest rates for cash deposits. Fundraising income in 2015 was €21,957 up by €4,552 on 2014.

Total expenditure in 2015 was €1,711,476. The wages and salaries cost in 2015 was €1,012,519. This was €39,158 lower than 2014. Other operating costs excluding the imputed market rent value of €278,540 for the use of Carmichael House and Coleraine House and the €45,000 deemed cost of the donated services from IBM (see Notes 6 and 8 to the Financial Statements on pages 35 and 36), totalled €375,417, an increase of €36,837 on 2014. This was due mainly to increased fundraising, staff training and professional fees costs.

As a result of implementing the package of measures approved by the Board to achieve sustainability, the Centre was able to break-even in 2015 and generate a small operating surplus of €10,684. This is a very positive and most welcome out-turn particularly when compared to the operating deficit of €40,236 incurred in 2014 and the 2013 operating deficit of €291,310. Carmichael Centre is ahead of the target to achieve the objective of eliminating its operating deficit by 2016. The Board wishes to acknowledge the great work and commitment of the staff to achieve financial sustainability for Carmichael. However, it still remains a major challenge requiring prudent management of expenditure

and a continued focus on increasing income from the provision of services and attracting/retaining statutory funding.

4. Structure, Governance and Management

4.1 Structure

Carmichael Centre for Voluntary Groups Limited (the Company) is registered as a charitable Company limited by guarantee. Its Companies Registration (CRO) Number is 205568. The members of the Company are the Board members listed on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to €1 per member of the Company.

4.2 Governance and Management

The Company is constituted under a Memorandum and Articles of Association and is a registered charity number CHY 8973. The Company is also registered with the Charities Regulatory Authority (CRA) and its CRA number is 20022464.

The Company's goals and strategic approach are guided by its charitable objectives as laid out in these documents. The management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association.

The Board of Directors has overall responsibility for the strategic development of the Company in close liaison with the Chief Executive Officer and the Management Team. Kevin Smyth is the Board Chairperson, Keith Adams is the Vice Chair and Michael Keegan is the Board Treasurer. Diarmaid Ó Corrbuí, the Chief Executive Officer, manages the operation of the Company. The Board is responsible for providing leadership, setting strategy and ensuring control. It comprises eleven non-executive Directors. The Board's Directors are drawn from diverse backgrounds in business, not-for-profit organisations and professions. They bring to Board deliberations the significant business and decision-making skills achieved in their respective fields, together with a broad range of experience and views. The role of Chairperson and Chief Executive Officer are separate and all Directors are independent of the management of the Company.

The Directors are committed to maintaining the highest standard of Corporate Governance and they believe that this is a key element in ensuring the proper operation of the Company's activities. At its January 2015 meeting, the Board formally reconfirmed its adoption of the Governance Code for Community, Voluntary and Charitable Organisations. In line with the compliance requirements of the Governance Code the Director's wish to make the following confirming statement.

"We comply with the Governance Code for Community, Voluntary and Charitable Organisations in Ireland. We confirm that a review of our organisation's compliance with the principles in the Code was conducted in January 2015. This review was based on an assessment of our organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies as needing to be addressed."

Principle 2.1(b) of the Governance Code states that if the organisation is a company limited by guarantee, that a board member should be appointed to act as Company Secretary. It goes on to state that a non-board member, including a member of staff, but not the CEO, may be considered for the Company Secretary role. This is because one of the two main roles of the Company Secretary is to act as one of the 'custodians of governance' within the organisation. If the CEO is the Company Secretary, then one of the

necessary checks and balances which ensure best practice in governance is removed. The Governance Code operates on a “comply or explain” basis. The Board having reviewed this requirement in light of the CEO also performing the Company Secretary role, is happy that it has sufficient governance checks and balances in place. It has a board sub-committee with specific responsibility for the adherence to good corporate governance and it has board members with strong governance expertise and experience. The board is satisfied that it has sufficient ‘custodians of governance’ within the organisation and is therefore, in compliance with the principles of the Code.

There is a clear division of responsibility at the Company with the Board retaining control of major decisions under a formal schedule of matters reserved to the Board for decision, while the Chief Executive Officer is responsible for implementing strategy and policy within the authority delegated to him by the Board.

CCVG has a comprehensive process for reporting management information to the Board. The Board meets regularly, as required, and met six times during 2015. On appointment, Directors receive a formal induction programme and are provided with comprehensive briefing documents designed to familiarise them with the Company’s operations, management and governance structures. All Directors are appointed for an initial three year term, which may be renewed for one further three year period, giving a maximum of six continuous years for any Director.

One-third of the Directors are required to retire annually by rotation and, if eligible, may offer themselves for re-election. The maximum continuous term that a Director can serve is 6 years. Sheila Nordon, Keith Adams, Des McKernan, Colette Cahalane and Elaine McGauran were elected to the Board by Resident Members at the AGM. Colette and Elaine had previously been co-opted on to the Board in October 2014. Following a board skills audit conducted by the Board, Tony Kelly who has relevant financial experience and skills to strengthen the Board, was identified in conjunction with Boardmatch and approved by the Board in March 2015.

4.3 Board of Directors Profiles; December 2015

Kevin Smyth (Chairperson) Start date: January 2013

Kevin is a former CEO of Aware, a national charity that supports those affected by depression. He is also a former CEO of Marriage and Relationship Counselling Services (MRCS) which is one of Ireland’s leading counselling agencies. He has worked as a Community Development Worker with Southside Partnership. Prior to that, Kevin worked for 16 years in the energy sector and was a member of the senior management team in Statoil and was Vice President Energy Operations. He has an MBA (first class honour) from Smurfit Business School, a Diploma in Industrial Relations and is a qualified Mediator for Workplace and Commercial Sector with the Mediators Institute of Ireland. He is also a board member of Bia Food Initiative.

Skills: Business, strategy, change management & not-for-profit management. Retired CEO

Keith Adams (Vice Chair) Start date: October 2010

Keith is a management consultant and interim CEO. He is a former CEO of the Parkinson’s Association of Ireland. Prior to his role with Parkinson’s he spent 33 years in the financial services industry both in Ireland and overseas. Keith also spent two years working with GOAL where he had responsibility for head Office HR, IT & facilities management. Keith is also a member of the board of the PA Foundation. Keith holds a degree in Financial Services with UCD and also a M.Sc. (Mgt) in Organisational Behaviour with IMI & Trinity College.

Skills: HR, Project & Change Management, Organisational Development, operations management and not-for-profit management.
<p>Michael Keegan (Treasurer) Start date: January 2013</p> <p>Michael is the CEO of CUSOP Payments. He previously worked in AIB Bank for 39 years during which he performed a number of senior managerial roles. He was Financial Controller of AIB Credit Card Business, Chief Financial Officer WBK Bank of Poland, Head of Regulatory Projects AIB UK Division, Finance Director AIB Mortgage Bank and Head of Finance AIB ROI Division. Michael is a Fellow of the Association of Chartered Certified Accountants and has a Bachelor of Commerce from UCD.</p> <p>Skills: Senior Management, Finance, Compliance & Banking</p>
<p>Sheila Nordon Start date: September 2010</p> <p>Sheila is Executive Director of ICTR, a leadership organization working on behalf of charities to enhance the conditions for a vibrant and independent charity sector in Ireland. She is responsible for promoting policy changes and government initiatives of benefit to charities; developing and maintaining relationships with government Ministers, key officials and politicians of all parties; liaison with key supporters and influencers; organizing and managing research and education projects and providing membership support. In addition to serving as Executive Director of ICTR, Sheila has more than 15 years' experience working for the community and voluntary sector in Ireland. Sheila is also Chairman of The Social Finance Foundation.</p> <p>Skills: Corporate Governance, Policy Development, Charities Regulation and Financial Reporting</p>
<p>Rita O'Reilly Start date: June 2014</p> <p>Rita is CEO of Parentline which is a national helpline for parents - offering support, information and guidance on all aspects of parenting in confidence and without judgement. Before joining Parentline, Rita worked in marketing in AXA Insurance and in the Football Association of Ireland. Rita's qualifications are in Marketing and Business.</p> <p>Skills: Marketing & Communications & not-for-profit management</p>
<p>Tony Kelly Start date: April 2015</p> <p>Tony is a co-founder and a partner in Byrne Curtin Kelly, a Dublin based accountancy practice formed in 1998. Prior to the forming of Byrne Curtin Kelly, he acted as Technical Advisor to the Institute of Certified Public Accountants in Ireland for a number of years. Tony has also served on committees on behalf of CPA, including auditing practice and is a former Director of IAASA (Irish Auditing and Accounting Supervisory Authority) as a nominee of the accountancy profession. Tony has over 30 years' experience in the accounting profession working with clients to grow and develop their business and specialises in Audit and Business Consulting particularly in the Hotel and Leisure and Not for profit sectors. He is currently a member of the audit committee of The Irish Red Cross.</p> <p>Skills: Accountancy, Finance, Audit & Business Consultancy</p>
<p>Colette Cahalane Start date: October 2014</p> <p>Colette is a HR professional with over 10 years' experience working in the Technology and FMCG sectors. Her passion is to help individuals, teams and organizations to realise and achieve their goals. Se has an honours BA in Philosophy, Classical Studies and Psychology and is a qualified Executive Coach from Smurfit School of Business, UCD. She has volunteered in a number of organisations over the past 15 years ranging from local to international NGOs.</p> <p>Skills: HR, Executive Coaching and management development</p>

Elaine McGauran Start date: October 2014

Elaine is the National Project Co-ordinator with Age Friendly Ireland. She is an experienced HR expert across the Banking & Financial Services, Pharmaceutical and the Non-Profit sectors. Her managerial experience includes Recruitment & Selection, Strategic Development, Corporate Social Responsibility, Equality & Diversity, Learning & Development and Employee Engagement. Elaine has a lifelong interest in social inclusion and a commitment to the wider community. She is Chartered Member of CIPD and has a Masters in Management and Innovation in Social Enterprise from DCU.

Skills: Recruitment, Corporate Social Responsibility, Employee Relations, Training, Performance Management and Employee Engagement

Des McKernan Start date: June 2013 (RIP; February 2016)

Des was the Honorary Secretary of the Asperger Syndrome Association of Ireland (ASPIRE) and was a founder member of the Association in 1995. His early career was in Science and he holds an honours B.Sc. degree from the University of London. He moved into administration for the latter part of his career and worked as Assistant Principal at the Dept. of Social Welfare (now Social Protection). He retired from the Dept. in 2005 and worked for the Aspire Association since that date on a voluntary capacity until his death in February 2016.

Skills: Public administration and not-for-profit management

Gráinne Denning Start date: January 2014

Gráinne is the CEO with Coeliac Society of Ireland, a national charity providing information and support to people with incurable intolerance to gluten. Gráinne has 13 years' experience of working within the non for profit sector. Gráinne's had a prior career in marketing IT products, to consumers and small to medium sized enterprises. Gráinne is qualified in Business Management, Advertising, Public Relations, Event Management and Digital Marketing. Gráinne is a voluntary director with the Irish Family Planning Association, a fundraising mentor with Fundraising Ireland and is a board member with the dietician's registration board of CORU, Ireland's multi-profession health regulator.

Skills: Fundraising, marketing, communications, PR, Event Management and not-for-profit management

4.4 Board member meeting attendance in 2015

Board member	Number of meetings attended
Kevin Smyth (Chairperson)	5/6
Keith Adams (Vice Chair)	6/6
Michael Keegan (Treasurer)	5/6
Sheila Nordon	6/6
Des McKernan	4/6
Gráinne Denning	5/6
Rita O'Reilly	4/6
Dunstan Burke (resigned in August)	4/4
Colette Cahalane	2/6
Elaine McGauran	4/6
Tony Kelly (appointed March)	3/4

4.5 Board Sub Committees

Board sub-committees are established for good governance practice. CCVG has three board sub-committees, Audit & Finance, Governance, Risk & Strategy and Marketing & Communications.

4.5.1 Audit & Finance Committee

The role of the Audit & Finance Committee is to oversee the efficient financial management of CCVG, including the raising, collection, investment, borrowing and outlay of all monies required (including fundraising for CCVG). It liaises with the external auditors and reports directly to the Board. The Committee's terms of reference were reviewed by the Board in 2014. The Committee met six times in 2015.

4.5.2 Governance, Risk & Strategy Committee

This Committee was previously known as the Organisation and Strategy Committee. The name of the Committee was changed to reflect the importance of governance and risk management responsibilities of the Committee. The Committee's terms of reference were reviewed by the Board in 2014. The committee oversees the Company's compliance with the Governance Code, the assessment of risk, health and safety and the development and implementation of the Company's strategy. The Committee met four times in 2015.

4.5.3 Marketing & Communications Committee

The role of the Marketing & Communications Committee is to provide oversight and guidance to the CEO and Management Team on the development, implementation and evaluation of CCVG's marketing and communications, i.e. awareness raising, positioning, external relations, stakeholder management and fundraising strategies. The Committee's terms of reference were reviewed by the Board in 2014. The Committee met three times in 2015.

4.6 Risk Management

The Board recognises and regularly reviews the major risks to which the Company could be exposed. CCVG considers risk not only in terms of safety and security of staff but equally in terms of financial, operational, reputational, governance and other risks that might affect its ability to deliver a quality service for the public benefit. The Directors are satisfied that policies and procedures are in place to mitigate exposure to major risks. A Disaster Recovery and Business Continuity Plan for the Centre was developed in 2015.

4.7 Reserves Policy

The Board reviewed its reserves policy in 2015 and set a reserves policy that requires reserves to be maintained at a level that ensures that the charity can continue to provide a stable and quality service to those who need them. The Board seeks to maintain reserves to cover the following:

1. An average of three months of current unrestricted expenditure excluding notional items such as deemed cost of donated facilities;
2. The contractual obligations and any other associated costs that would arise from the winding up of the organisation, in the event that this was necessary;

Any large unexpected costs, such as the breakdown of essential office machinery, repairs to the buildings, staff cover, maternity leave and legal costs defending the charity's interests are factored in

to this policy.

4.8 Investment Policy

CCVG's investment policy was reviewed in 2015 and the Board approved the continued appointment of FinanceOne to act as advisors to CCVG to ensure that the Company gets the best return on its deposit funds and that it operates within the approved investment objectives and risk appetite set out in CCVG's investment policy. The cash-flow requirement for funding the charity's activities has necessitated CCVG confining its investments to short-term deposits providing a competitive market rate of interest.

Plans for the future

The Board will oversee a process to monitor and oversee the implementation of the new strategic plan for Carmichael Centre for the period 2016-18 (see 2.3 above for an overview of the strategic goals). The strategy builds on the Centre's overall objective of helping to build stronger and more effective charities and not-for-profit organisations.

The Centre will continue to aim to be an exemplar and promoter of good practice particularly in the areas of corporate governance, quality systems, fundraising and accounting standards. We will through our CEO and Training Manager continue to play an active role at a national level in the promotion of the Governance Code for Community Voluntary and Charitable organisations. We also plan to work in collaboration with relevant organisations and bodies to promote good practices and improve the effectiveness and transparency of the sector.

We wish in addition to maintaining our strong position as a provider of quality training and advice, to continue to build our presence as a provider of capacity building supports to new and existing social enterprises.

Independent Auditor

Baker Tilly Ryan Glennon, Registered Auditors, have indicated their willingness to continue in office in accordance with the provisions in section 383(2) of the Companies Act 2014. The Directors will propose a motion re-appointing the auditor at a meeting of the Directors.

This report was approved by the Directors on:

Kevin Smyth
Director

Michael Keegan
Director

Date: 26 April 2016

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and Charities SORP (FRS102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in 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 charitable company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARMICHAEL CENTRE FOR VOLUNTARY GROUPS

We have audited the financial statements of Carmichael Centre for Voluntary Groups for the year ended 31 December 2015, which comprises of the Statement of Financial Activity, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is Companies Act 2014 and SORP (FRS102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This 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 that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 23 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2015 and its profit for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARMICHAEL CENTRE FOR
VOLUNTARY GROUPS**

Matters on which we are required to report 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014, which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.

Niamh Larkin

For and on behalf of:

Baker Tilly Ryan Glennon

Registered Auditor

Trinity House

Charleston Road

Ranelagh

Dublin 6

Date: 26 April 2016

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	Restricted funds 2015 €	Unrestricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
INCOMING RESOURCES					
Incoming resources from generated funds:					
Donations and legacies	3	47,098	3,395	50,493	47,523
Other trading activities	4	-	21,957	21,957	17,405
Income from investments	5	-	3,204	3,204	5,949
Income from Charitable activities	6	768,743	877,763	1,646,506	1,557,684
TOTAL INCOME AND ENDOWMENTS		815,841	906,319	1,722,160	1,628,561
RESOURCES EXPENDED					
Expenditure of Raising funds	7, 8	-	12,168	12,168	7,715
Expenditure on Charitable activities	7, 8	865,826	833,482	1,699,308	1,661,082
TOTAL RESOURCES EXPENDED		865,826	845,650	1,711,476	1,668,797
NET SURPLUS/ (EXPENDITURE)		(49,985)	60,669	10,684	(40,236)
Transfers between Funds	15	49,985	(49,985)	-	-
NET MOVEMENT IN TOTAL FUNDS FOR THE YEAR		-	10,684	10,684	(40,236)
Total funds at 1 January 2015		-	550,623	550,623	590,859
TOTAL FUNDS AT 31 DECEMBER 2015		-	561,307	561,307	550,623

CARMICHAEL CENTRE FOR VOLUNTARY GROUPS

(A company limited by guarantee)

**BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Note	2015 €	2014 €
FIXED ASSETS			
Tangible assets	11	50,864	71,144
CURRENT ASSETS			
Debtors	12	120,899	87,884
Cash at bank		<u>573,445</u>	<u>560,377</u>
		694,344	648,261
CREDITORS: amounts falling due within one year	13	<u>(176,818)</u>	<u>(157,574)</u>
NET CURRENT ASSETS		<u>517,526</u>	<u>490,687</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		568,390	561,831
CREDITORS: amounts falling due after more than one year	14	<u>(7,083)</u>	<u>(11,208)</u>
NET ASSETS		<u>561,307</u>	<u>550,623</u>
Restricted funds	15	-	-
Unrestricted funds		<u>561,307</u>	<u>550,623</u>
		<u>561,307</u>	<u>550,623</u>

The financial statements were approved by the Directors and authorised for issue on 26 April 2016.

The notes on pages 29 to 44 form part of these financial statements.

Kevin Smyth
Director

Michael Keegan
Director

(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

		2015	2014
	Note	€	€
Cash flows from operating activities	17	26,094	(54,777)
Net cash flows from operating activities		26,094	(54,777)
Cash flows from investing activities			
Payments for tangible and intangible assets		(9,901)	(44,596)
Interest received		3,204	5,949
Net cash flows from investing activities		(6,697)	(38,647)
Cash flows from financing activities			
Interest payable		(829)	(207)
New leases in year		-	18,083
Capital element of finance lease rental payments		(5,500)	(1,375)
Net cash flows from financing activities		(6,329)	16,501
Net increase/(decrease) in cash and cash equivalents		13,068	(76,923)
Cash and cash equivalents at beginning of financial year		560,377	637,300
Cash and cash equivalents at end of financial year		573,445	560,377

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. GENERAL INFORMATION

Carmichael Centre for Voluntary Groups is a company limited by guarantee incorporated in the Republic of Ireland. The Registered Office is Carmichael House, North Brunswick Street, Dublin 7.

The charity transitioned from the previously extant Irish GAAP to FRS102 as at 1 January 2014. An explanation of how the transition to FRS102 has affected the reported financial position and financial performance is given in Note 23.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standards applicable in the UK and Republic of Ireland” and the related statement of recommended practice (Charities SORP (FRS 102)). These are the first financial statements that comply with these standards.

Currency

The financial statements have been presented in euro (€) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are as follows:

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the Republic of Ireland (FRS 102) and the Companies Act 2014.

Going concern

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention.

The charity incurred a net surplus during the year amounting to €10,684, an improvement on the financial performance in the prior year when a net deficit of €40,236 was incurred. The improvement in recent years is largely a result of management’s continual efforts to manage the charity’s cost base while exploring opportunities for income growth.

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

The Board and management are committed to continuing to manage the cost base and by exploring opportunities for income growth and funding to ensure that the company can continue to provide a stable and quality service to those who need them.

2.2 Incoming resources

Donations and legacies including donations, gifts, income arising from fundraising events and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, including income received under contract and grants where entitlement to funding is subject to specific performance conditions, is recognised as earned (as the related goods or services are provided). Income is deferred when the donor has imposed conditions which must be met before the company has unconditional entitlement or where the funds can only be utilised in future accounting periods.

Gifts in kind, including donated services or facilities, are accounted for in the Statement of Financial Activities as soon as it is prudent and practicable to do so. They are valued by the donor or by the value to the company where this can be quantified.

Income from investments is recognised on a receivable basis.

2.3 Resources expended

Expenditure is recorded in the financial statements in the period in which it is incurred and is inclusive of VAT which cannot be reclaimed.

Charitable activities include direct costs, salaries and overhead costs of the running of the Carmichael Centre for Voluntary Groups as well as the provision of services to member organisations.

Expenditure on raising funds include costs related to fundraising activities.

Support costs comprise staff and office costs. The majority of these costs support charitable activities and are so allocated. Support costs that are fully attributable to that activity are charged directly to that activity. Costs are apportioned to the activity based on the amount of staff time absorbed by each activity and by the amount of square footage absorbed by each activity.

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2.4 Fund accounting

Unrestricted funds are monies that have been received or earned and are available for use at the discretion of the Directors in furtherance of the general objects of the Carmichael Centre for Voluntary Groups.

Restricted funds represent income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donor or grant making institution. The grant making authority reserves the right to disallow expenditure in the event that conditions of the related agreements are not adhered to.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	20% straight line
Fixtures & fittings	-	20% straight line
Computer equipment	-	33% straight line
Leased equipment	-	Over term of lease

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2.6 Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

2.7 Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs). A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of debtors. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

2.8 Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method

2.9 Leasing

Tangible fixed assets acquired under hire purchase contracts and finance leases are included in the balance sheet at their equivalent capital value and are depreciated on the same basis as tangible assets not acquired under hire purchase contracts and finance leases as in note 2.5. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals charged to the profit and loss account on the sum of the digits basis.

2.10 Taxation

The company's profits are exempt from corporation tax owing to its charitable status.

2.11 Government grants

Revenue grants are credited to the Statement of financial activities as the related expenditure is incurred. Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

2.13 Reserves policy

The Board has set a reserves policy that requires reserves to be maintained at a level that ensures that the charity can continue to provide a stable and quality service to those who need them. The Board seek to maintain reserves to cover the following:

1. An average of three months of current unrestricted expenditure excluding notional items such as deemed cost of donated facilities and donated services;
2. The contractual obligations and any other associated costs that would arise from the winding up of the organisation, in the event that this was necessary;
3. Any large unexpected costs, such as the breakdown of essential office machinery, repairs to the buildings, staff cover, maternity leave and legal costs defending the charity's interests.

2.14 Key estimates and judgements

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key estimates and judgements include:

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment of trade debtors

The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €21,179 (2014: €24,385).

Donated Properties and Services

The value of donated properties and services amounted to €278,540 and €45,000 for the year ended 31 December 2015. Details as to how these donated properties and services were valued by the company are set out in note 6 in these accounts.

CARMICHAEL CENTRE FOR VOLUNTARY GROUPS

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. DONATIONS AND LEGACIES

	Restricted funds 2015 €	Unrestricted funds 2015 €	Total funds 2015 €	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €
Health Service Executive	47,098	-	47,098	47,098	-	47,098
Donations and gifts	-	3,395	3,395	-	425	425
Total donations and legacies	<u>47,098</u>	<u>3,395</u>	<u>50,493</u>	<u>47,098</u>	<u>425</u>	<u>47,523</u>

4. OTHER TRADING ACTIVITIES

	Restricted funds 2015 €	Unrestricted funds 2015 €	Total funds 2015 €	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €
Fundraising events	-	21,957	21,957	-	17,405	17,405
	<u>-</u>	<u>21,957</u>	<u>21,957</u>	<u>-</u>	<u>17,405</u>	<u>17,405</u>

5. INCOME FROM INVESTMENTS

	Restricted funds 2015 €	Unrestricted funds 2015 €	Total funds 2015 €	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €
Bank deposit interest received	<u>-</u>	<u>3,204</u>	<u>3,204</u>	<u>-</u>	<u>5,949</u>	<u>5,949</u>

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**6. INCOME FROM CHARITABLE ACTIVITIES**

	Restricted funds 2015 €	Unrestricted funds 2015 €	Total funds 2015 €	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €
Income from services	-	554,223	554,223	-	542,422	542,422
Income from donated facilities <small>Note 1</small>	-	278,540	278,540	-	278,540	278,540
Income from donated services <small>Note 2</small>	-	45,000	45,000	-	-	-
Department of Social Protection Community Services Programme	223,699	-	223,699	222,330	-	222,330
Department of the Environment, Community & Local Government	-	-	-	29,014	-	29,014
Department of Social Protection Community Employment (CE) Scheme	454,168	-	454,168	457,334	-	457,334
Department of the Environment, Community & Local Government – Scheme to Support National Organisations (SSNO)	74,785	-	74,785	28,044	-	28,044
Pobal – Community Fund	16,091	-	16,091	-	-	-
	<u>768,743</u>	<u>877,763</u>	<u>1,646,506</u>	<u>736,722</u>	<u>820,962</u>	<u>1,557,684</u>

Note 1 The company avails of the free use of the Carmichael House and Coleraine House properties in Dublin 7. The use of these properties has been donated by the Health Service Executive and Dublin City Council respectively. The Directors have quantified the market rental value of these properties with reference to other commercial properties in the area.

Note 2 The company availed of consultation and training services, for the production of a draft high level strategic plan. This service was donated by IBM, with the provision of two staff, from their London office, for two weeks in February 2015. The value of these services and expenses were valued based on the standard IBM list prices prevailing on the date of the agreement, 24 November 2014.

(A company limited by guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****7. DIRECT COSTS**

	Charitable Activities €	Total 2015 €	Total 2014 €
Training and other staff costs	10,936	10,936	5,501
Premises	110,254	110,254	98,831
Deemed cost of donated facilities	278,540	278,540	278,540
Professional fees	1,894	1,894	291
Provision of primary services	80,138	80,138	74,737
Provision of ancillary services	43,899	43,899	51,462
IT and communications	16,181	16,181	17,119
Printing and postage costs	3,870	3,870	5,236
Wages and salaries	751,696	751,696	791,841
	<u>1,297,408</u>	<u>1,297,408</u>	<u>1,323,558</u>

8.

	Expenditure on raising funds €	Charitable Activities €	Total 2015 €	Total 2014 €
Training and other staff costs	-	20,755	20,755	11,596
Premises	-	36,751	36,751	32,944
Fundraising costs	12,168	-	12,168	7,715
Professional fees	-	32,516	32,516	27,436
Deemed cost of donated services	-	45,000	45,000	-
IT and communications	-	6,023	6,023	5,516
Printing and postage costs	-	32	32	196
Wages and salaries	-	260,823	260,823	259,836
	<u>12,168</u>	<u>401,900</u>	<u>414,068</u>	<u>345,239</u>
Total Resources Expended	<u>12,168</u>	<u>1,699,308</u>	<u>1,711,476</u>	<u>1,668,797</u>

Expenditure during the year was €1,711,476 (2014: €1,668,797) of which €865,826 was restricted (2014: €836,874) and €845,650 was unrestricted (2014: €831,923).

In accordance with the Statement of Recommended Practice (revised 2015) "Accounting and Reporting by Charities", support costs that are fully attributable to that activity are charged directly to that activity.

(A company limited by guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****9. NET EXPENDITURE**

This is stated after charging:

	2015 €	2014 €
Depreciation of tangible fixed assets:		
- owned by the charity	30,181	27,583
Auditors' remuneration	<u>6,950</u>	<u>7,677</u>

10. STAFF COSTS

Staff costs were as follows

	2015 €	2014 €
Wages and salaries	941,627	977,651
Social welfare costs	59,616	61,767
Pension costs	11,276	12,259
	<u>1,012,519</u>	<u>1,051,677</u>

The average monthly number of employees during the year was as follows:

	2015 No.	2014 No.
Carmichael Centre	7	6
Department of Social Protection Community Service Programme (CSP)	17	17
Department of Social Protection Community Employment (CE) Scheme	34	36
	<u>58</u>	<u>59</u>

Number of higher paid staff

	2015	2014
€80,000- €90,000	<u>1</u>	<u>1</u>

The CEO was paid a salary of €80,000 in 2015 and employer's pension contribution of 6% of salary. No other staff member was in receipt of salary in excess of €70,000 in 2015.

(A company limited by guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****11. TANGIBLE FIXED ASSETS**

	Plant & machinery €	Fixtures & fittings €	Computer equipment €	Total €
Cost				
At 1 January 2015	34,483	53,804	81,045	173,332
Additions	227	9,349	325	9,901
Disposals	-	-	-	-
At 31 December 2015	<u>38,710</u>	<u>63,153</u>	<u>81,370</u>	<u>183,233</u>
Depreciation				
At 1 January 2015	32,197	31,122	38,869	102,188
Charge for the year	<u>1,819</u>	<u>7,994</u>	<u>20,374</u>	<u>30,181</u>
At 31 December 2015	<u>34,010</u>	<u>39,116</u>	<u>59,243</u>	<u>132,369</u>
Net book value				
At 31 December 2015	<u>4,700</u>	<u>24,037</u>	<u>22,127</u>	<u>50,864</u>
At 31 December 2014	<u>6,286</u>	<u>22,682</u>	<u>42,176</u>	<u>71,144</u>

(A company limited by guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015***In respect of prior year:*

	Plant & machinery €	Fixtures & fittings €	Computer equipment €	Total €
Cost				
At 1 January 2014	34,217	47,151	47,368	128,736
Additions	4,266	6,653	38,472	49,391
Disposals	-	-	(4,795)	(4,795)
At 31 December 2014	<u>38,483</u>	<u>53,804</u>	<u>81,045</u>	<u>173,332</u>
Depreciation				
At 1 January 2014	30,480	23,800	20,325	74,605
Charge for the year	<u>1,717</u>	<u>7,322</u>	<u>18,544</u>	<u>27,583</u>
At 31 December 2014	<u>32,197</u>	<u>31,122</u>	<u>38,869</u>	<u>102,188</u>
Net book value				
At 31 December 2014	<u>6,286</u>	<u>22,682</u>	<u>42,176</u>	<u>71,144</u>
At 31 December 2013	<u>3,737</u>	<u>23,351</u>	<u>27,043</u>	<u>54,131</u>

12. DEBTORS

	2015 €	2014 €
Trade debtors	21,179	24,385
Prepayments	10,683	11,949
Other debtors	16,753	16,526
Grants receivable	72,284	35,024
	<u>120,899</u>	<u>87,884</u>

(A company limited by guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****13. CREDITORS:****Amounts falling due within one year**

	2015 €	2014 €
Trade creditors	16,512	19,085
PAYE/PRSI	27,464	26,978
Accruals	23,121	26,647
Deferred income	105,596	79,364
Net obligations under finance leases	4,125	5,500
	<u>176,818</u>	<u>157,574</u>

Deferred income comprises grant income and training and membership income to be used in future accounting periods.

	2015 €	2014 €
Total funds at beginning of the year	79,364	57,484
Amount released to incoming resources	(79,364)	(57,484)
Amount deferred in the year	105,596	79,364
Total funds at the end of the year	<u>105,596</u>	<u>79,364</u>

Amount deferred in the year

	2015 €	2014 €
Department of Social Protection	99,437	70,127
Pobal	1,009	1,457
Other	5,150	7,780
Total	<u>105,596</u>	<u>79,364</u>

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**14. CREDITORS:****Amounts falling due after more than one year**

	2015 €	2014 €
Net obligations under finance leases	<u>7,083</u>	<u>11,208</u>

Maturity analysis

The above finance leases are payable as follows:

- between one and two years	7,083	5,500
- between two and five years	-	5,708

15. STATEMENT OF FUNDS

	Brought Forward €	Incoming resources €	Resources Expended €	Transfers in/out €	Carried Forward €
Unrestricted funds					
CCVG Unrestricted	550,623	906,319	(845,650)	(49,985)	561,307
	<u>550,623</u>	<u>906,319</u>	<u>(845,650)</u>	<u>(49,985)</u>	<u>561,307</u>
Restricted funds					
Department of Social Protection	-	454,168	(455,931)	1,763	-
Pobal - CSP Scheme	-	223,699	(271,921)	48,222	-
Pobal - Community fund	-	16,091	(16,091)	-	-
Pobal - SSNO	-	74,785	(74,785)	-	-
Health Service Execuitve	-	47,098	(47,098)	-	-
	<u>-</u>	<u>815,841</u>	<u>(865,826)</u>	<u>49,985</u>	<u>-</u>

SUMMARY OF FUNDS

	Brought Forward €	Incoming resources €	Resources Expended €	Transfers in/out €	Carried Forward €
Unrestricted funds	550,623	906,319	(845,650)	(49,985)	561,307
Restricted funds	-	815,841	(865,826)	49,985	-
	<u>550,623</u>	<u>1,722,160</u>	<u>(1,711,476)</u>	<u>-</u>	<u>561,307</u>

(A company limited by guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****15. STATEMENT OF FUNDS (continued)**

The transfers noted above relate to contributions made by the CCVG to restricted funds in excess of funding received in respect of the project.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2015 €	Unrestricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
Tangible fixed assets	-	50,864	50,864	74,144
Current assets	-	694,344	694,344	648,261
Creditors due within one year	-	(176,818)	(176,818)	(157,574)
Creditors due after more than one year	-	(7,083)	(7,083)	(11,208)
	<u>-</u>	<u>561,307</u>	<u>561,307</u>	<u>550,623</u>

17. NET CASH FLOW FROM OPERATING ACTIVITIES

	2015 €	2014 €
Operating surplus/(deficit) before interest	8,309	(45,978)
Depreciation of tangible fixed assets	30,181	27,583
(Increase) in debtors	(33,015)	(17,756)
Increase/(decrease) in creditors	20,619	(18,626)
Net cash inflow/(outflow) from operations	<u>26,094</u>	<u>(54,777)</u>

18. TRANSACTIONS WITH DIRECTORS

No member of the Board of Directors received any remuneration for services provided during the year (2014: €Nil). No Directors requested any reimbursements for expenses incurred for services provided during the year (2014: €Nil).

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

Key management compensation

The key management personnel of the charity comprise of the CEO and the employee benefits of the key management is disclosed in Note 10.

20. POST BALANCE SHEET EVENTS

No material events have occurred since the balance sheet date which would affect the financial statements of the company.

21. LEGAL STATUS OF COMPANY

The company is limited by guarantee and has no share capital.

At 31 December 2015 there were 47 members whose guarantee is limited to €1 each. This guarantee continues one year after membership ceases.

22. CONTINGENT LIABILITIES

Under agreements with Pobal, the Department of Social Protection and the Department of the Environment Community and Local Government, there exists a contingent liability to repay, in whole or in part, grants received relating to the funding of permanent positions within the organisation if these positions were not filled for the duration of the term of the agreement as well as fulfilling other conditions in the relevant grant agreements.

(A company limited by guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****23. TRANSITION TO FRS 102**

Prior to 1 January 2014 the company prepared its financial statements under previously extant Irish GAAP. From 1 January 2014, the company has elected to present its annual financial statements in accordance with FRS 102 and the Companies Act 2014.

The comparative figures in respect of the 2014 financial statements have been restated to reflect the company's adoption of FRS 102 from the date of transition at 1 January 2014.

The reconciliation of the profit and loss prepared in accordance with Irish GAAP and in accordance with FRS 102 for the year ended 31 December 2014 and the reconciliation of the amount of total equity at 31 December 2014, before and after the application FRS 102, is as follows:

	Deficit for the year ended 31-Dec 2014 €	Net assets as at 01-Jan 2014 €	Net assets as at 31-Dec 2014 €
As reported under Irish GAAP	(40,236)	590,859	550,623
No transition adjustments noted	-	-	-
As reported under FRS 102	(40,236)	590,859	550,623

24. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved and authorised for issue the financial statements on _____.