

Carmichael.

2022

**ANNUAL
REPORT**



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LEGAL AND ADMINISTRATIVE DETAILS

Directors	Gerry Culligan, (Chairperson) Michael Kavanagh, (Treasurer) Christina Donnelly Gerry Egan Clodagh O'Brien Joe Ritchie Margaret Rogers Martin Lyes Orla Cunningham Monika Vikander-Hegarty Fionnuala Sheehan Noreen Fahy	(Appointed 21/06/2022) (Appointed 21/06/2022)
Company Registered Number	205568	
Charity Tax Exemption Number	CHY 8973	
Charity Regulatory Authority Number	CRA 20022464	
Registered Office	Carmichael House, North Brunswick Street, Dublin 7 D07 RHA8	
Company Secretary	Diarmaid Ó Corrbuí	
Chief Executive Officer	Diarmaid Ó Corrbuí	
Independent auditor	RSM Ireland Statutory Audit Firm Trinity House Charleston Road Ranelagh Dublin 6	
Principal bankers	Bank of Ireland Smithfield Dublin 7	
Solicitors	Arthur Cox 10 Earlsfort Terrace Dublin 2	

LEGAL AND ADMINISTRATIVE DETAILS

Board Committees Name	Committee
Michael Kavanagh (Chair)	Audit & Finance
Fergal O'Briain	Audit & Finance
Monika Vikander-Hegarty	Audit & Finance
Noreen Fahy (Appointed 18/10/22)	Audit & Finance
Clodagh O'Brien (Chair)	Strategy, Marketing & Communications
Gerry Egan	Strategy, Marketing & Communications
Margaret Rogers	Strategy, Marketing & Communications
Martin Lyes	Strategy, Marketing & Communications
Fionnuala Sheehan (Appointed 29/08/22)	Strategy, Marketing & Communications
Joe Ritchie (Chair)	Risk & Governance
Orla Cunningham	Risk & Governance
Christina Donnelly	Risk & Governance
Gerry Culligan	Risk & Governance
Monika Vikander-Hegarty (Chair) (Appointed 06/09/22)	Remuneration Committee
Gerry Culligan (Appointed 06/09/22)	Remuneration Committee
Michael Kavanagh (Appointed 06/09/22)	Remuneration Committee

DIRECTORS' REPORT

The directors present their annual report together with the audited financial statements of Carmichael Centre for Voluntary Groups ("Carmichael") for the year ended 31 December 2022.

The directors confirm that the annual report and financial statements have been prepared on a going concern basis and in accordance with the accounting policies set out on the relevant pages of the attached financial statements. The financial statements have been prepared in accordance with the Charities SORP - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), ("the Charities SORP", issued in October 2019).

1. CHAIRPERSON'S STATEMENT

2022 started with the continuation of pandemic related public health restrictions however by February 2022 improvements in Covid numbers signaled the beginning of the post Covid era as people returned to the workplace on a phased basis and society commenced the various stages of reopening and reengagement. Hybrid working is now the norm and many Carmichael Resident members do not attend the office as frequently as was the case pre Covid. Concerns that demand for office accommodation would diminish were unfounded as Carmichael achieved 100% office space utilisation in Q2 2022 and continues to hold at this level.

The energy crisis has proved challenging as both of our buildings are listed buildings. The requirement to improve the energy efficiency of our environment is a key focus area for Carmichael which will continue throughout 2023.

2022 was year one of our Strategic Plan 2022-2025, the objectives of which are designed to provide the supports required to community and voluntary organisations in Ireland so that they can best meet their objectives and goals. In 2022 we delivered a wide range of customised training and consultancy supports to over 200 organisations with almost 3,000 participants. The Good Governance Awards (GGA) continue to go from strength to strength with 120 entrants which culminated in the November Awards event in person for the first time since 2019. Significantly Carmichael, in partnership with Technological University Dublin, have developed a Certified Charity Trustee programme which was approved in 2022 and will commence in September 2023.

I would like to thank the CEO and staff of Carmichael, the resident members, and my fellow Board members for your contributions throughout the year. The fact that we have achieved so much is testament to your tremendous work and efforts. I look forward to working with you all in 2023 as we continue to develop the Carmichael mission of further enhancing the governance and effectiveness of nonprofit organisations in the delivery of their objectives.

Gerry Culligan
Chairperson

2. THE YEAR IN NUMBERS

**51**

Staff, including 44 on Employment Schemes (CE & CSP), were employed by Carmichael.

**44**

Resident nonprofits based in Carmichael's office accommodation.

**625**

Meeting room bookings.

**135**

Informal supports to 288 people from 106 organisations.

**2,765**

Attendees from 385 organisations on 260 customised inputs and consultancies.

**8,043**

People accessed the centre.

**563**

People from 430 organisations enrolled on 54 scheduled training workshops.

**53**

Newsletters were sent to 4,088 contacts.

**120**

Entries and more than 200 people attended our 2022 Good Governance Awards event.

**39**

Mentoring assignments commenced or continued in 2022.

**€1,674,448**

Operating income .

**€1,703,314**

Operating expenditure.

**-€28,866**

Overall deficit.

3. PURPOSE, VALUES, OBJECTIVES AND ACTIVITIES

3.1 PURPOSE

Carmichael was founded in 1990 and provides expert guidance and support for nonprofits.

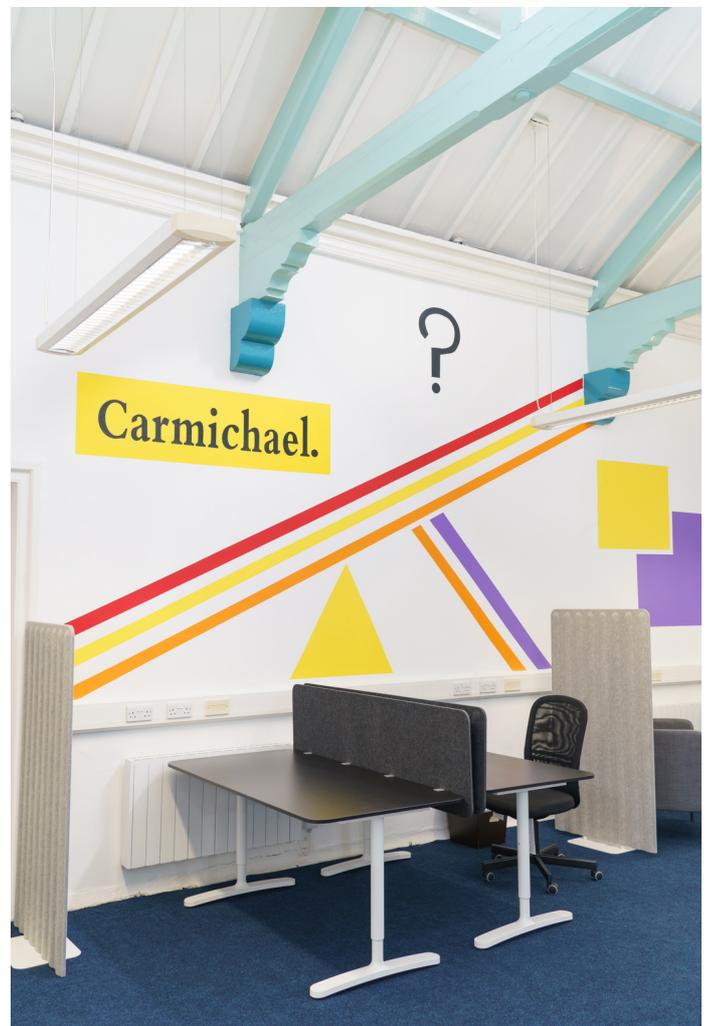
3.1.1 MISSION

Our mission is to work with nonprofit organisations to enhance their governance and effectiveness in delivering their objectives, by using Carmichael's sector knowledge, experience, resources and physical space to help them achieve real and positive change for their beneficiaries.

3.1.2 VISION

Our vision is a society where nonprofit organisations are valued and supported to achieve their goals and positively impact their beneficiaries and communities.

Carmichael is both an office accommodation provider and a leading specialist training and support body for nonprofits in Ireland. We strongly believe that by co-locating in a shared space and by pooling resources and tapping into the peer support and the Carmichael services, resident nonprofit organisations in our two buildings, Carmichael House and Coleraine House, can save time, reduce cost, up-skill and thereby focus more on delivering quality services to their beneficiaries. Our training, supports and resources enable nonprofit organisations to be more effective and impactful in each of their own individual areas. With professional training, a network of support and unmatched expertise, Carmichael shines a light on best practice and ensures the wellbeing of the sector as a whole. Through our expertise and experience, we support nonprofits to become more effective at what they do.



3.2 VALUES

A set of core values informs the approach of Carmichael in achieving its mission and charitable purpose. These are:



Good Governance

We uphold and promote the principles of good governance: integrity, transparency, accountability, effectiveness and leadership.

Communities of Practice

We operate as a leader across the sector to build communities of practice spreading knowledge and embedding insights into organisational performance.



Quality

We strive for the highest possible standards of professionalism and expertise in everything we do.

Responsiveness

When organisations contact us, we work with them to meet their needs. We work to understand the needs of nonprofits that contact us and respond with solutions that are practical and tailored to their specific requirements.



3.3 OBJECTIVES

Carmichael is a registered charity and its charitable objects are to promote purposes of benefit to the community. Its main objectives set out in its Constitution are to achieve this benefit to the community by:

- Seeking to build stronger charitable groups nationwide;
- Advancing the efficient and effective use of the property and resources of charitable organisations;
- Providing support and assistance of such nature as the Company deems fit to community and voluntary organisations in Ireland.

3.4 ACTIVITIES

Carmichael provides the following services:

- Office accommodation (providing a range of options from own office to shared desks),
- Support Services and Facilities (for example Payroll, IT, Meeting Rooms and Catering services),
- Training and capacity development support services to nonprofits nationwide.

Another important feature of Carmichael'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 Employment Affairs and Social Protection (DEASP) and Pobal. These staff either work directly for Carmichael 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, housekeeping and reception. These staff are a very important resource for the operation of Carmichael and for the charities to which they are assigned; without them, many of the groups, including Carmichael itself, would struggle to survive.

We work not only with the 44 resident nonprofit organisations who are based in the Centre, but also with 100s of nonprofit organisations across the country who engage with our training events, our free mentoring service for charity CEOs, our phone and email service for general governance queries, our network for nonprofit Board Chairs or our resources available online.

We are actively involved in promoting good corporate governance in the nonprofit sector. In 2022, we continued to work in partnership with relevant infrastructural support organisations in the sector such as The Wheel, Charities Institute Ireland, Board match, and Volunteer Ireland to promote good practices and standards in the sector.

Carmichael delivered a session with TU Dublin on "How Organisational Behaviour Affects the Effectiveness of a Charity" during Charity Trustees' Week 2022.



3.5 WIDER ENVIRONMENTAL CONTEXT

The removal of the Covid-19 restrictions at the beginning of the year triggered a slow but steady flow back to the office for many organisations. Nonprofit directors and managers had to think through and plan for their future working operating model that will need both appropriate flexibility and sustainability. Working from home and hybrid working – working some days in the office and others from home – has become a permanent feature of the working model for most charities. A key consideration for boards and management will be how to maintain the ethos, culture and values of the charity in an era of hybrid and remote working.

For Carmichael, Covid-19 and the shift to hybrid working by our resident members has had an impact on footfall numbers in the Centre. The nature of the relationship between Carmichael and its Resident non-profit members has changed as many of their staff and volunteers are not in the office as often as previously. This presents a challenge to develop new ways of engaging with and supporting our members.

The shift and dominant preference for the online delivery of our training and support programmes has allowed Carmichael to reach a wider audience across the country and beyond. In 2022 we did see a pick-up in requests for in-person events which we were happy to accommodate, however, we expect that online delivery will now be the primary delivery approach.

There has been considerable commentary on the recent phenomenon of the “great resignation” as many workers across the globe decide, following an extended period of working from home, to resign from their jobs and do something different. The reasons are varied but the impact is that employers are being faced with the additional challenge of trying to recruit workers in a very competitive environment. The charity and nonprofit sector has also been impacted by this and also faces the additional challenge of not being able to compete against the higher salaries being offered by for profit and public sector organisations. The unique selling point (USP) for charities and nonprofits is their purpose, the difference they make in society, their values and their ethos. They need to communicate and demonstrate these points of difference in the battle to recruit and retain staff and volunteers. Improving staff salaries, working conditions and opportunities for development, even within constrained budgets, will also be necessary for recruitment and retention.

The energy crisis had a particular impact on Carmichael as both of our buildings are listed buildings. The high ceilings, period windows and fossil fuel-based heating systems limited Carmichael’s energy efficiency. In 2022, the Board of Carmichael approved in principle the appointment of a project manager to improve Carmichael’s energy efficiency. It proved challenging to find a suitably qualified individual with capacity to take this project on. However, a suitable project manager was engaged in early 2023.

Compliance with the Governance Code is now a requirement for all Irish charities. It is not simply a tick box or form filling exercise. Compliance with the governance standards goes to the heart of how the charity operates, how it does its business, how it engages with its beneficiaries, how it oversees and manages its resources and how it provides accountability and transparency to its

stakeholders. Many charities have put in considerable effort in getting ready for compliance with the Code but there are many other charity boards that have not properly engaged in the compliance process and have delegated responsibility to staff or ignored the Code and its implications. Charities need to be prepared for a random compliance audit by the Charity Regulator. The Regulator has commenced the process of selecting charities for audit to verify the charity's actual compliance with the Code's standards in terms of performance and effectiveness.

An increasing number of cyber incidents in Ireland highlighted the continuing threat of cyber security to Irish non-profits. Cyber security was the highest-rated risk in Carmichael's risk register in 2022, see section 6.8 of this report for details.

April 29 2022 saw the publication of the General Scheme of the Charities (Amendment) Bill 2022, under which a number of legal changes were proposed and expected to be introduced in early 2023. The requirement to prepare accounts in line with the Charities' Statement of Recommended Practice ('Charity SORP') is anticipated to have little impact on Carmichael in terms of its own reporting, as Carmichael has been preparing accounts in accordance with Charity SORP for more than 10 years. However, this long-awaited requirement may impact on demand for related training from charities which must now transition over to Charity SORP.

A hybrid meeting of Carmichael's Board of Directors.



4. ACHIEVEMENTS & PERFORMANCE IN 2022

4.1 DELIVERING ON OUR STRATEGY 2022-25

2022 was the first year of our 4-year strategic plan. This strategy has three strategic objectives and 1 enabling objective.

Strategic objectives:

1. Design and deliver a range of high quality, relevant and accessible services and supports.
2. Explore and develop new client-focused services and supports and opportunities for growth and development
3. Provide sector leadership by exemplifying best practice in good governance and client-centred services and supports

Enabling objective:

4. Ensure we have the necessary and effective infrastructure, people, systems and support functions in place to deliver on our purpose and strategic objectives.

A strategic objective has been set for each of these pillars. Within each strategic objective, there are key activity areas and goals to be achieved.

4.1.1 CARMICHAEL KEY PERFORMANCE (NON-FINANCIAL) METRICS

Key Performance Indicator (KPI)	2020	2021	2022 (target)	2022 (actual)
Resident Members	43	40	43	44
Visitors/Users of the Centre	7,948	2,296	10,000	8,043
Meeting room bookings	511	133	500	625
Organisations using our meeting rooms	60	33	65	75
Attended our customised training	3,853	3,369	2,913	2,765
Attended our scheduled training	532	727	798	563
Accessed eLearning	255	521	520	323
Informal supports provided	158	169	150	143
Payroll service clients	26	27	27	28

4.1.2 COMMENTARY ON IMPLEMENTING OUR 2022-25 STRATEGIC PLAN

2022 saw strong performance for Carmichael in terms of our office accommodation for nonprofit organisations and meeting room facilities. Our Good Governance Awards, Mentor Programme for Nonprofit Leaders and Board Chairs' Network all remained on target and continued to expand. Almost all of our targets under our enabling objective, "Ensure we have the necessary and effective infrastructure, people, systems and support functions in place to deliver on our purpose and strategic objectives," were met with just two activities postponed to early 2023.

However, 2022 proved to be a year where the strong growth achieved in previous years for our training & consultancy services was not replicated with the total numbers attending our customised and scheduled training being lower than the levels achieved in 2020 and 2021. The shift to online deliver of training in 2020 and with most people working from home due to the Covid-19 lockdown restrictions had led to unprecedented growth in participation in our training programmes and the income generated from training. The 2020 performance was also boosted by the contract for the Charities Regulator to provide training to 1,000 charity trustees in the Charities Governance Code. In 2022, we had 3,328 attend our training programmes and while this is down from the 4,385 who attended in 2020 and the 4,096 in 2021, it was a 23% increase on the numbers for 2019. In terms of income generated in 2022 from training and consultancy, this was 1% higher than 2021. Our 2022-2025 includes ambitious targets to continue to grow and expand our training and consultancy services to meet the need in the sector to build capacity and to comply with regulatory and governance requirements. In 2022, Carmichael continued to invest resources to strengthen the team in order to achieve these targets. A post was created for a communications officer and a major project was undertaken to automate processes involved in booking training courses. Collaboration with TU Dublin on the development of Certified Charity Trustee Programme continued in 2022 and it is planned to commence this programme in September 2023.

Below is an overview of each strategic objective and some of the key activities and targets underpinning that objective for 2022.

STRATEGIC OBJECTIVE 1

Design and deliver a range of high quality, relevant and accessible services and supports.

Goal 1.1: To provide affordable office accommodation, meeting rooms and back-office support services to charities and nonprofits that are relevant and responsive to evolving needs and that make efficient use of our two buildings and allow our service users to be better able to deliver on their purposes.

Actions which were on track/completed in 2022:

- Office Accommodation: Carmichael achieved 100% office accommodation utilisation in Q2 2022, up from 84% occupancy in 2021. Our 31 offices located across our two buildings in Smithfield are occupied by 44 Resident Nonprofits, some of whom share office space. Income earned from office accommodation in 2022 was €286,293, up from €241,687 in 2021. This was ahead of the 2022 target of €275,000 annual income. The 2025 target is €330,000 annual income. We did explore providing a hot desk option in response to the general trend of greater numbers working from home and reduced demand for office accommodation as part of the 2022-25 strategy. However, we were delighted that demand for our office accommodation was strong and that all our available office space was taken up by resident members.
- Meeting Rooms: Income from meeting rooms in 2022 was €103,832, significantly up from €25,294 in 2021. This was significantly ahead of the €80,000 target for 2022. Carmichael is currently on track to achieve the 2025 goal of €112,200 by 2023.
- Postal: Income from postal services in 2022 was €14,055, down from €15,131 in 2021. This was broadly in line with the 2022 target of €14,100. Carmichael's postal services have been scaled down due to a lack of profitability in some services. The decline of income earned from postal services is expected to continue in 2023 with fewer residents in the Centre, the increased postal costs and the greater use of electronic communication. The target income by 2025 is €6,000.
- Other services: This includes income from storage, photocopying, broadband, clerical, maintenance, handyman and equipment rental. Income from other services in 2022 was €17,966. This was slightly ahead of the 2022 target of €17,740. The target by 2025 is €28,000 annual income.

Staff members of Carmichael's Resident Nonprofits at a social event in our Garden Meeting Room.



Actions which were behind target for 2022:

- Service Users of the Centre: There were 8,043 visitors to the Centre in 2022, significantly up from 2,296 in 2021. This was short of our target of 10,000 for 2022. Hybrid working by staff and volunteers in our Resident Nonprofits as well as the shift to online delivery of training events will likely continue to lead to much lower visitor numbers than our pre-Covid levels. The increased use of our meeting rooms which we expect to continue to grow in 2023 should enable Carmichael to achieve our target of over 10,000 visitors in 2023. However, achieving the target of 15,000 by 2025 now looks to be optimistic.
- Catering: Income from catering in 2022 was €24,263, up from €3,262 in 2021. Despite the significant increase, income fell short of the 2022 target of €30,000. Following a review of work patterns in 2022, it was decided to cease providing a breakfast and lunch service and to focus exclusively on providing catering for meeting room bookings. This change will result in a lower gross annual income being attained. The operating margin, however, has increased from around 40% to around 70%. This improved margin is due to a change in food supplier and the termination of the breakfast-lunch food service which was a very low margin service. The 2025 target is €44,880 annual income which might now be a stretch as a result of the decision to end the lunch service.
- Accounting and payroll: Income from accounting and payroll services was €26,239 in 2022, down from €55,328 in 2021. The initial target set was €37,500 for 2022 and €60,000 for 2025. Following a Board decision in early 2022 to exit from the provision of accounting services due to the level of risk and lack of profitability, there will be a much reduced income earned with no income from 2023 for accounting service and a lower income target of €12,122 per annum for payroll. The headcount in the Accounts Department has been reduced by one and this will result in salary savings.
- IT Services: Income from IT services in 2022 was €9,198, down from €15,745 in 2021. The target for 2022 was €10,847. This is another service area that has been impacted by the hybrid working model being adopted by our Resident Nonprofits as the lower visitor numbers have reduced the demand for IT support. We expect the level of income for this service to remain around €10,000 a year and are aiming for a target of €11,000 by 2025.

Goal 1.2: To provide a range of high quality, sector relevant and good value training and consultancy services to Irish nonprofits delivered through a range of effective and accessible delivery channels.

Actions which were on track/completed in 2022:

- Research and analyse our Training & Consultancy Clients: The target of 3 annual surveys of clients was completed for 2022. The annual competitor analysis for 2022 was completed in December 2022. An in-depth client support needs analysis was also completed in December 2022 to be presented to the Board in January 2023.

- **Develop Resources:** Carmichael published 16 resource documents and 9 podcasts on our website in 2022. The target for 2022 was 15 resources. Our articles, podcasts and templates help nonprofits to improve organisational effectiveness, governance and accountability. This year we published resources such as a staff induction checklist and podcasts such as 'Boards behaving Badly and Domineering CEOs'.
- **Develop a communications and marketing strategy:** In 2022 Carmichael hired a Communications & Marketing Officer who will create a communications and marketing strategy in 2023, in line with our target.
- **Optimise the CRM system:** This project was completed on budget in 2022 and the new system should free up time resources for the training team.



Actions which were behind target for 2022:

- **Deliver quality scheduled training courses:** Carmichael continued to run scheduled training on topics such as Board Roles, Cyber Security and Setting Up a Community Group. These training sessions are available for booking by individuals through our website. In 2022, we delivered 54 scheduled training events against a target of 55, with 60 as the target for 2025. Training was delivered to 430 organisations out of a target of 381, with a 2025 target of 457. However, the number of participants and income generated was short of our targets. We had 563 participants against a target of 798 for 2022, aiming for 840 by 2025. This brought in €43,680 in income out of a target of €57,000 for 2022, rising to €58,000 for 2025.
- **Deliver quality customised training and consultancy:** In 2022 we delivered a wide range of customised training and consultancy inputs as requested by nonprofit organisations or funders, including large programmes such as "Recovery and Resilience Programme" in collaboration with Volunteer Ireland, funded by the Community Foundation for Ireland and "Annual Reports and Accounts", funded by the Community Foundation for Ireland. In 2022, we delivered 260 customised inputs against a target of 199, with 406 as the target for 2025. Training and consultancy was delivered to 385 organisations out of a target of 211, with a 2025 target of 410. However, the number of participants and income generated was short of our targets. We had 2,765 participants against a target of 2,913 for 2022, aiming for 5,942 by 2025. This brought in €257,556 in income out of a target of €270,000 for 2022, rising to €421,754 for 2025.

- Provide quality eLearning modules: This year we continued to develop our eLearning with new courses on: How to take Meeting Minutes; Role of the Treasurer; and Role of the Chairperson. We also planned new courses on: Social Enterprise Income and Impact Strategy; and Anti-Money Laundering & Counter Terrorist-Financing. These courses will be available in 2023. In 2022 we sold 323 licences for eLearning modules out of a target of 550 for 2022, rising to 600 by 2025. This was significantly below the 2021 levels which was 521, down 38%. 2021 was an exceptionally strong year. The 2022 figure is up 10% on the 2020 figure of 293 modules sold. This brought in €16,205 in income out of a target of €28,000 for 2022, rising to €30,000 for 2025. 2023 will be an important year to see if we can see stronger growth in the numbers of modules sold and income generated.
- Provide our informal support service of answering governance related queries by phone or email from nonprofits: We delivered 143 informal supports in 2022 out of an annual target of 163. Our informal supports ranged from governance to finance, planning, communications and HR. Supports included board training for a Ukrainian support association; risk management for a social care organisation; governance for a Traveller support service; and strategic planning for a disability organisation.

STRATEGIC OBJECTIVE 2

Explore and develop new client-focused services and supports and opportunities for growth and development

Goal 2.1: To plan, design and organise the delivery of our services and supports in ways that optimise the benefit and value to our nonprofit clients and that are sustainable in terms of our resources and capacity.

Actions which were behind target for 2022:

- Flexible office accommodation: Since the development of this strategy, our office accommodation reached 100% occupancy and it was decided not to introduce hot desks or new options for office accommodation. This action will no longer be pursued.
- Develop and offer a Certified Charity Trustee programme in partnership with TU Dublin: Approval for the programme was not achieved until Q3 2022. The target had been Q2 2022. The programme will be advertised from Q1 2023 with the first cohort to begin the programme in September 2023. The 2025 target of 50 enrolments per year by 2025 remains in place.

STRATEGIC OBJECTIVE 3

Provide sector leadership by exemplifying best practice in good governance and client-centred services and supports.

Goal 3.1: To plan, design and organise the delivery of our services and supports in ways that optimise the benefit and value to our nonprofit clients and that are sustainable in terms of our resources and capacity.

Actions which were on track/completed in 2022:

- Deliver the Good Governance Awards programme each year: In 2022 there were 64 Judges/Assessors of a target of 60. There were 120 entrants, with a 2025 target of 150. €13,000 was received in sponsorship, with a target of €20,000 in annual sponsorship by 2025.
- Deliver mentoring rounds each year: In 2022 we met our annual target of 2 rounds of mentoring per year, as well as the target average of 20 mentees per round. There were 49 mentors on the panel, on track to meet the 2025 target of 60. €3,000 was received in sponsorship with a further €3,500 secured for 2023 which is on track to meet the 2025 target of €5,000.
- Deliver Board Chairs Network events each year: The target of 4 events per year was met in 2022. There were 95 members of the network at the end of 2022, on track to meet the 2025 target of 150.
- Explore the potential for providing additional services and supports to the Chairs Network: Carmichael provided a subsidised training programme (funded by the National Training Fund) to the organisations represented in the Network in 2022. We also launched the Trustees' quandary newsletter in 2022 and have published 3 editions to date. This newsletter has 258 subscribers.

More than 200 people attended the 2022 Good Governance Awards.



ENABLING OBJECTIVE

Ensure we have the necessary and effective infrastructure, people, systems and support functions in place to deliver on our purpose and strategic objectives.

Goal 4.1: There are a number of components to the infrastructure, people, systems and support functions that need to be in place and operate effectively.

Actions which were on track/completed in 2022:

- Develop an annual financial budget and obtain board approval by January of the relevant financial year and monitor and manage Carmichael's financial performance throughout the year.
- Review at least once every three years the application and effectiveness of our financial management and control policies and procedures. This was reviewed in 2022.
- Produce monthly management accounts within 4 weeks of month end.
- Develop a 4-year high-level target budget for the 2022-25 strategic plan.
- Manage our Community Employment scheme and ensure we meet the requirements of the DEASP
- Ensure that we have the appropriate oversight and controls systems in place for the proper governance of Carmichael and to comply with our regulatory and funding requirements.

Actions which were behind target for 2022:

- Review and update our reserves policy: The Board agreed that this would be completed post sign off of 2022 Annual Financial Statements.

Goal 4.2: Manage key relationships

Actions which were on track/completed in 2022:

- Develop an annual relationship management action plan for our key stakeholders and relationships.

Goal 4.3: Regularly review and assess our delivery approaches and models to see if they are still the most appropriate and effective to deliver our services and supports, are within our capacity (financial, staffing infrastructure and systems) to deliver and that they are in the best interests of our clients.

Actions which were on track/completed in 2022:

- Develop and maintain on an annual basis a Board and CEO succession plan.
- Develop the 4-year strategy implementation plan and annual operational plans for each of the functional depts (aligned with the 2022-25 strategy).
- Review and align our structure and staffing model to support our strategy.
- Assess how best meet the infrastructural & capacity building needs of the sector through collaboration, alliances & mergers with other providers.

Actions which were behind target for 2022:

- Develop an annual board evaluation: The Board evaluation was postponed until Q2 2023 to allow for an external review rather than an internal review.

Carmichael House, North Brunswick Street.



4.3 RESIDENT MEMBERS

Carmichael was home to 44 Resident Non-profits in 2022. These Resident nonprofits have office space in either Carmichael or Coleraine House.



4.4 OUR SERVICES AND WHAT OUR SERVICES USERS HAVE TO SAY

SCHEDULED TRAINING

Carmichael runs a schedule of training courses twice per year which may be booked by organisations or individuals. Carmichael's Autumn/Winter 2022 Scheduled Training Programme was kindly sponsored by BoardEffect.

"I want to say how much I enjoyed and learned from yesterday's session on Board Relationships and Boundaries. It was packed with sound advice, information and insights. As well as being CEO and answering to my own Board, I sit/have sat on several very different boards, yet still had lots to learn from the presentation."
-Sheena Horgan, CEO, Drinkaware.

CUSTOMISED TRAINING CASE STUDY

Carmichael offers customised training and consultancy based on an individual organisation's needs. See a case study below.

A voluntary housing association approached Carmichael to seek help with compliance with the Charities Governance Code. They also needed help in developing an action plan to bring them through a period of substantial change. On further discussion it became apparent that the board needed guidance on their roles and responsibilities. A face-to-face workshop was delivered which included a discussion on governance and the board's legal and regulatory obligations. On foot of this a work plan was drawn up to manage ongoing change and development. The board was also supported in developing a Code of Conduct and completion of the Governance Code Compliance Record Form.

We regularly seek feedback through online evaluations and survey monkeys. Our aim is to enable individuals and organisations to become more effective at what they do. The quotes below illustrate some of the outcomes of our supports for participants, organisations and networks.

Outcome: Understand Good Governance: "Board Roles and Responsibilities is a great course. Highly recommend for new board members & anyone looking to refresh on their roles and responsibilities when sitting on a board. "

Outcome: Understand Finance: "As a complete newcomer to budgets and finance I found that the workshop covered the basics for me and gave me a detailed understanding of how to start preparing budgets."

Outcome: Improve Cyber Security: "The training was excellent. Very accessible and with straightforward, up to date tips on how to improve our cyber security that was very much tailored to our needs. "

E-LEARNING

Our E-Learning modules can be completed online at the students' own pace. Modules cover a range of topics including GDPR, the role of the Chairperson and the Charities Governance Code.

"Information presented clearly with practical examples that help with implementation."
-Caitriona Ryan, Volunteer Laois (GDPR Level 2)

BACK-TO-WORK OPPORTUNITIES

"I was a Participant on the Community Employment Scheme for 3 years at Carmichael within the CE Team. As well as working in the office, I engaged in a number of further education courses. The whole experience from beginning to end was extremely rewarding and beneficial to me. My confidence grew and it gave me structure, within and outside the work environment. I received immeasurable support, assistance and encouragement from the team. I would highly recommend the placement to anybody seeking to build a bridge back to mainstream employment/third level education" - 2022 CE Participant

RESIDENT NONPROFITS

Carmichael is a shared services facility and home to 44 resident nonprofit organisations. The facilities consist of around 19,000 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. A survey was conducted to gain feedback from resident nonprofits on their experience of Carmichael. 90% of respondents agreed that "being a resident member of Carmichael is important to my organisation because Carmichael offers affordable and flexible accommodation" while 81% agreed that "Carmichael offers a range of services and supports to members."

MEETING ROOMS

Carmichael offers meeting room facilities to nonprofit organisations at an affordable rate. Additional services such as IT equipment, projectors, hybrid meeting facilities and catering can also be booked.

"Carmichael meeting rooms provided us with everything we needed, space for the number of people, equipment to facilitate hybrid meetings, extra room for lunch and breakout sessions and a lovely garden space for break times. The staff were very helpful and friendly.

We have used spaces that cost A LOT more (due to limited options) and the customer service and equipment really lacked in comparison".

-Ciara Lowe, Project Admin Officer, The Wheel



MENTORING PROGRAMME

The Carmichael Mentoring Programme has matched more than 200 nonprofit leaders with a mentor since it began in 2016. This programme is completely free and the mentors are volunteers from a variety of backgrounds including the nonprofit sector, accountancy and coaching.

"I had a really positive experience with Barbara. She helped to create a safe space where I felt comfortable to talk and share my experiences. She helped me look at things from a different angle. Her advice, guidance and suggestions were invaluable. She has helped me to grow in confidence as a leader and a manager."

-Niamh O'Connor, Communications and Engagement Manager, Mental Health Reform

BOARD CHAIRS NETWORK

The Board Chairs' Network is a free network which meets four times per year. It provides a platform for nonprofit Board Chairs and Vice Chairs to benefit from peer learning and peer support.

"Thank you for the opportunity to learn from peers in a safe environment. New Chairs as well as Chairs who are facing new challenges in their organisation can discuss issues openly with more experienced Chairs."
Jen Cummins, Chairperson, Educate Together.

GOOD GOVERNANCE AWARDS

Now in its eighth year, the Good Governance Awards is an initiative that recognises and encourages adherence to good governance practice by nonprofits in Ireland, particularly in terms of annual reporting. The awards were developed by Carmichael with the support of our partners and leading national bodies in the nonprofit sector.

"Setting the gold standard on governance."
Community Foundation for Ireland.

Some of the winners of the 2022 Good Governance Awards pictured with Minister Joe O'Brien and Carmichael's CEO, Diarmaid Ó Corrbui



5. FINANCIAL REVIEW

In 2022, the country was in the final stages of the Covid-19 related lockdown restrictions which meant that the operating environment for Carmichael remained uncertain. The budget approved by the Directors for 2022 anticipated an operating deficit for the year of €25,150. In 2022 total funds of €2,130,059 and total expenditure of €2,158,925 resulted in a deficit of -€28,866. In sub sections 5.1 and 5.2 below, a breakdown of the income and expenditure for 2022 is provided.

Included in the funds and expenditure figures is the deemed value and cost of €455,611 for the donated facilities of our two buildings, Carmichael House and Coleraine House, which have been donated to Carmichael by the HSE and Dublin City Council respectively. The donated facility figure is based on the imputed office rental income value of the donated buildings. An updated valuation of the deemed benefit of our donated facilities was done for 2021 by assessing the market rent for office accommodation of a similar type in the Dublin 7 area.

5.1 INCOME

The total incoming funds of €2,130,059 for 2022 is up by €39,186 (2%) on 2021.

We received €2,110,043 from our largest funding source, charitable activities.

Our income from charitable activities can be grouped under four main categories:

1. Services
2. Employment Supports
3. Donated Facilities
4. Government Grants & Other Income

(1) Services income

Our Services income are grouped under (1) primary services which relate to services provided to our resident members, office accommodation, postal, and IT and (2) ancillary services which covers training & consultancy, meeting rooms, catering and accountancy. Commentary on our Services income performance is provided below under Table 2.

(2) Employment Supports

This category covers income from the Department of Employment Affairs & Social Protection's (DEASP) Community Employment (CE) scheme and the Department of Rural & Community Development's (DRCD) Community Services Programme (CSP) administered on their behalf by Pobal.

Employment Supports income decreased by -€28,008 (-4%) from €711,604 in 2021 to €683,596 in 2022. This was partly due to the reduced income received under the CSP which was €14,717 lower in 2022. The additional funding support provided in 2021 for Covid-19 was not available in 2022. The income for the CE scheme was also lower by €13,291. This was due to fewer participants on our CE scheme decreasing from an average of 31 participants in 2021 to 29 participants in 2022 which consequently resulted in a decrease in the funding received from DEASP for the CE scheme.

(3) Donated Facilities

This relates to our two buildings, Carmichael House and Coleraine House which have been donated for our use by the Health Service Executive (HSE) and Dublin City Council (DCC) respectively. The inclusion of this item in our financial statements is a requirement of the SORP for Charities financial accounting standard which Carmichael applies. This was valued at €455,611. There was no change in the value allocated to this category in 2022.

(4) Government Grants & Other Income

Government Grants income sub category in 2022 consisted of funding grants from the SSNO (Scheme for the Support of National Organisations) received from the DRCD and the annual grant from HSE. In 2022, we also received a grant from the DRCD under its Connected Hubs initiative. The value of these government grants in 2022 was €171,550. This was a decrease of -€50,459 (-23%) compared to the previous year. The decline in the value of government grants in 2022 was due to the fact there was no income from the Government's Stability Support Scheme in 2022 as this Covid-19 related support scheme ended in 2021.

The other income amounts consist of donations, fundraising and deposit interest. The income from donations was up by €4,000 (133%) compared to 2021. Fundraising income increased by €1,000 (8%) compared to 2021. The final component of the other income category is bank deposit interest which was €16 in 2022 compared to €23 in 2021. This is a reflection of the negligible deposit interests that are currently available on bank deposits.

In the commentary below on the 2022 operating income performance, the deemed value of donated facilities (€455,611) has been excluded.

The breakdown of our 2021 and 2022 income is shown in Chart 1 below.

Chart 1

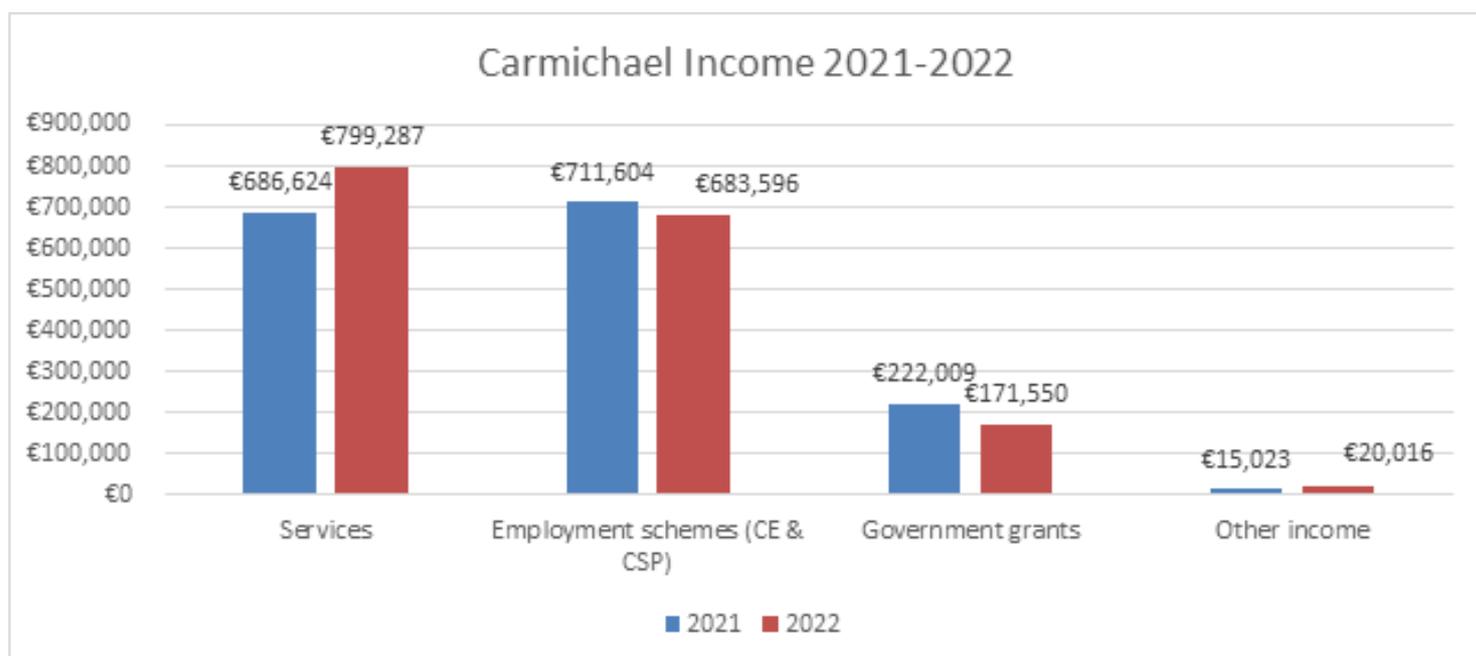


Chart 2:

Chart 2 below shows the percentage breakdown of the operating income categories in 2022.

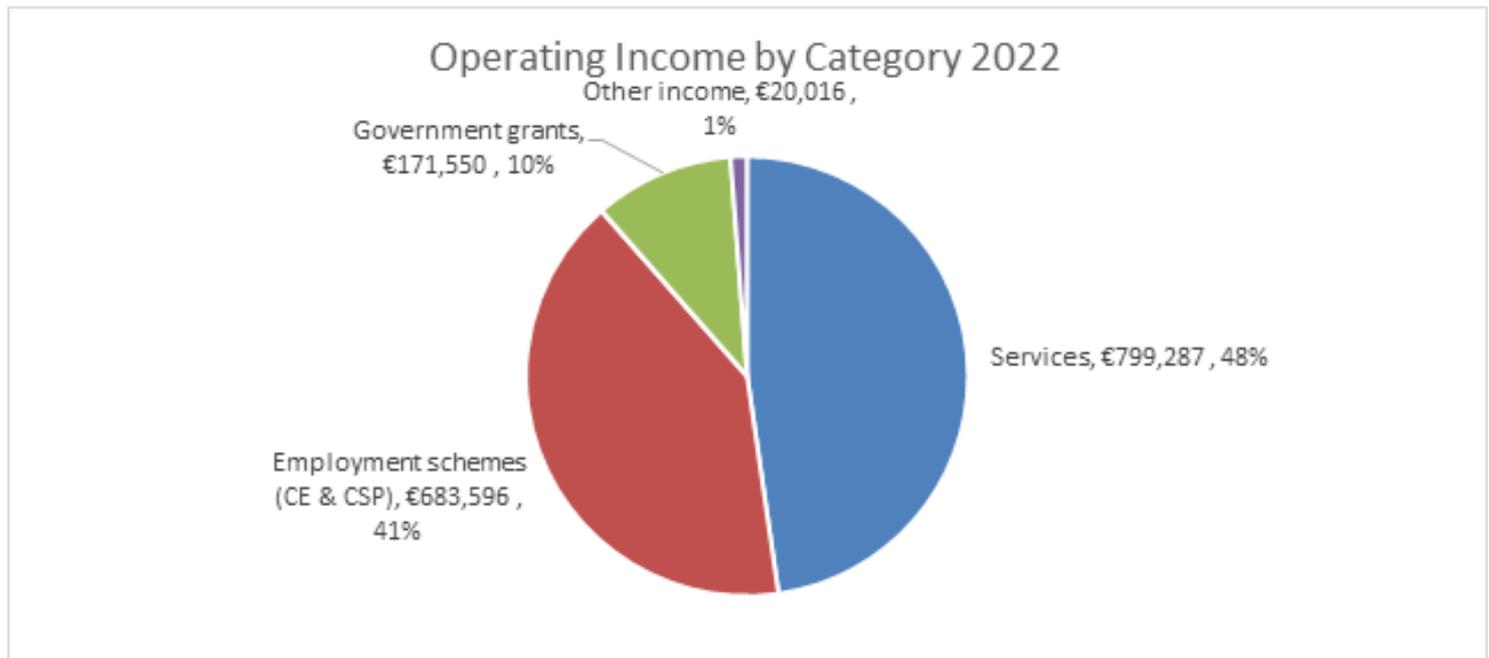


Table 2

Services Income by type	2018	2019	2020	2021	2022	21-22 variance	21-22 variance %
Training & consultancy	€181,944	€246,359	€349,664	€315,714	€317,441	€1,727	1%
Meeting room income	€62,630	€85,505	€22,960	€25,294	€103,832	€78,538	311%
Resident Members Accommodation fees	€280,080	€302,715	€255,018	€241,687	€286,293	€44,606	18%
Other service income	€29,273	€33,302	€20,049	€14,457	€17,966	€3,509	24%
Accountancy	€36,980	€51,070	€61,853	€55,328	€26,239	-€29,089	-53%
Postal services	€56,676	€40,478	€15,842	€15,137	€14,055	-€1,082	-7%
ICT services	€9,544	€9,106	€8,191	€15,745	€9,198	-€6,547	-42%
Catering	€38,514	€36,582	€9,380	€3,262	€24,263	€21,001	644%
Total	€695,642	€805,117	€742,957	€686,624	€799,287	€112,783	16%

Services income increased by €112,783 (16%) in 2022 compared to 2021. Our services income has returned to pre Covid-19 levels in 2022. The big income growth areas were meeting room income which tripled in 2022 compared to 2021, increasing by €78,538 (311%) while catering income, which is closely related to meeting room income, went up by €21,001 (644%). We returned to full occupancy of our office accommodation much earlier in 2022 than was expected with six new groups taking up the vacant office accommodation in the Centre, achieving full occupancy in quarter 2 of 2022. As a result, our resident member accommodation income has increased by €44,606 (18%). Training & consultancy income was up €1,727 (1%). Accountancy services decreased by -€29,089 (-53%) due to a decision to cease providing management account services in early 2022. Income from ICT support services decreased by -€6,547 (-42%) in 2022 compared to 2021. Our ICT support is a service area that has been impacted by the hybrid working model being adopted by our resident members. Our members are in the Centre less frequently and this has led to a reduced demand for IT support.

See commentary on strategic objective 1 (particularly goals 1.1 and 1.2) for more detail on the context behind this performance.

5.2 EXPENDITURE

Total resources expended in 2022 was €2,158,925, up €92,658 (6%) on 2021. A key contributor to this increase was the increased training and consultancy delivery costs which was €39,921 (30%) higher on 2021.

Salary and wage costs were €25,344 (2%) higher in 2022. This was mainly due to staff remuneration increases awarded in 2022.

Premises costs were €161,576 in 2022 up €18,844 (13%) on 2021. The main contributor for the higher costs were heating and electricity costs which were €28,407 (+119%) higher compared to 2021 due to higher energy costs and the full reopening of the Centre.

Catering expenses was €5,366 (+387%), IT & Communications was €3,154 (+12%), Printing & Stationery was €1,459 (+152%) higher than 2021.

The depreciation charge for 2022 was €9,974 lower compared to 2021.

Professional fees decreased by -€4,100 (-9%) compared to 2021 and other costs (which includes insurance, staff training and events costs) decreased by -€3,132 (-46%).

In the commentary below on the 2022 operating expenditure performance, the deemed value of donated facilities (€455,611) has been excluded.

Chart 3

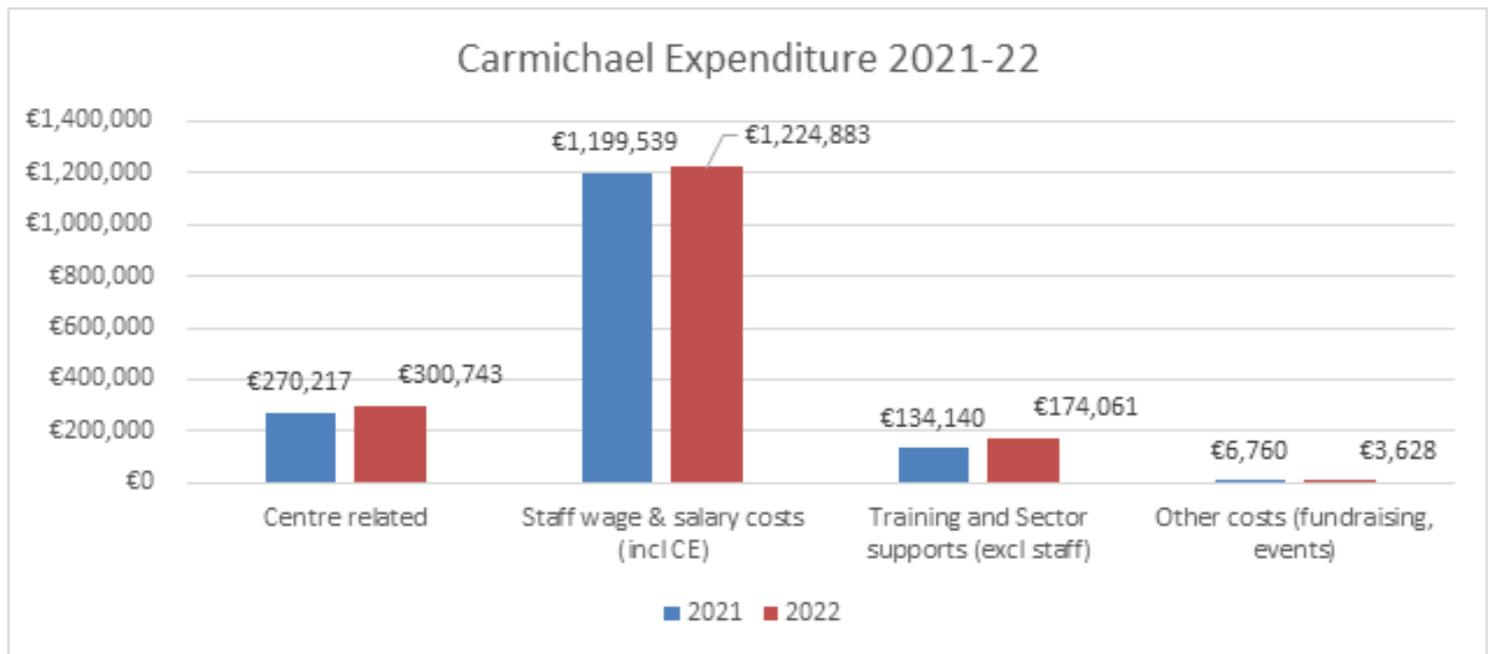


Chart 4

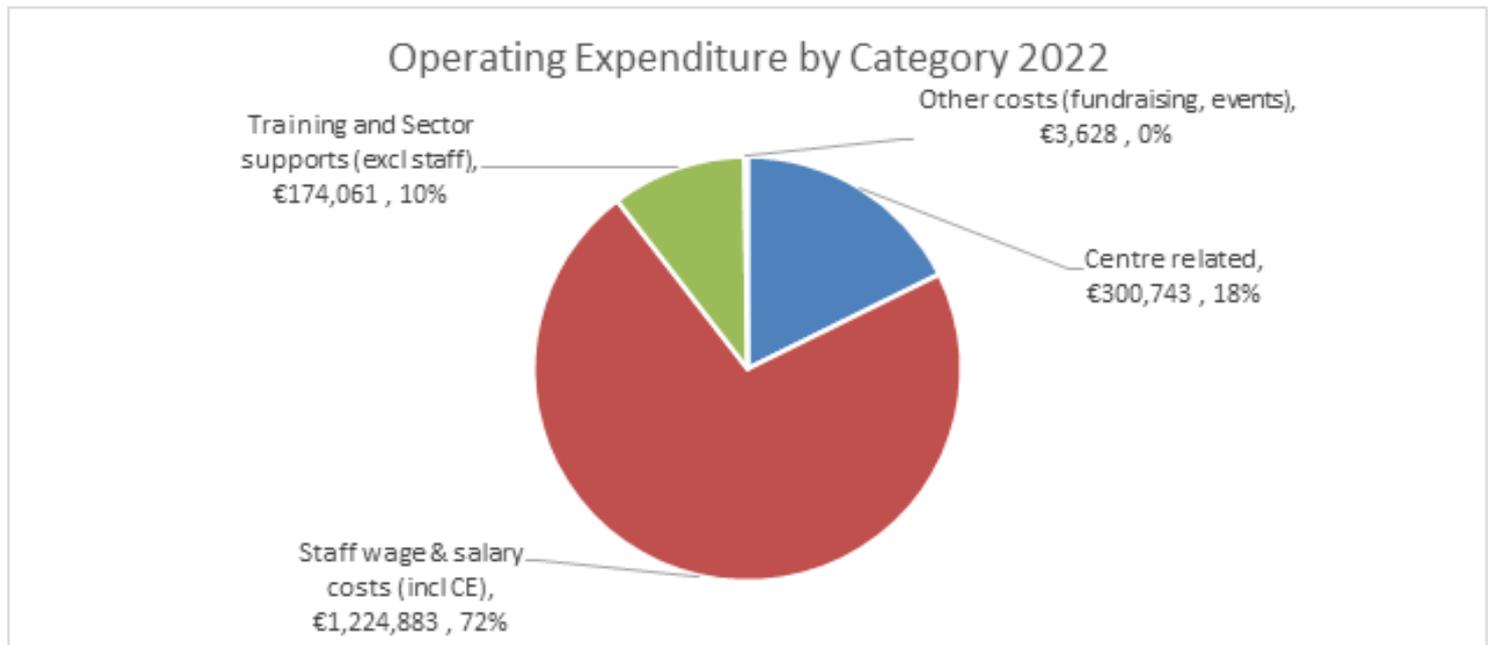
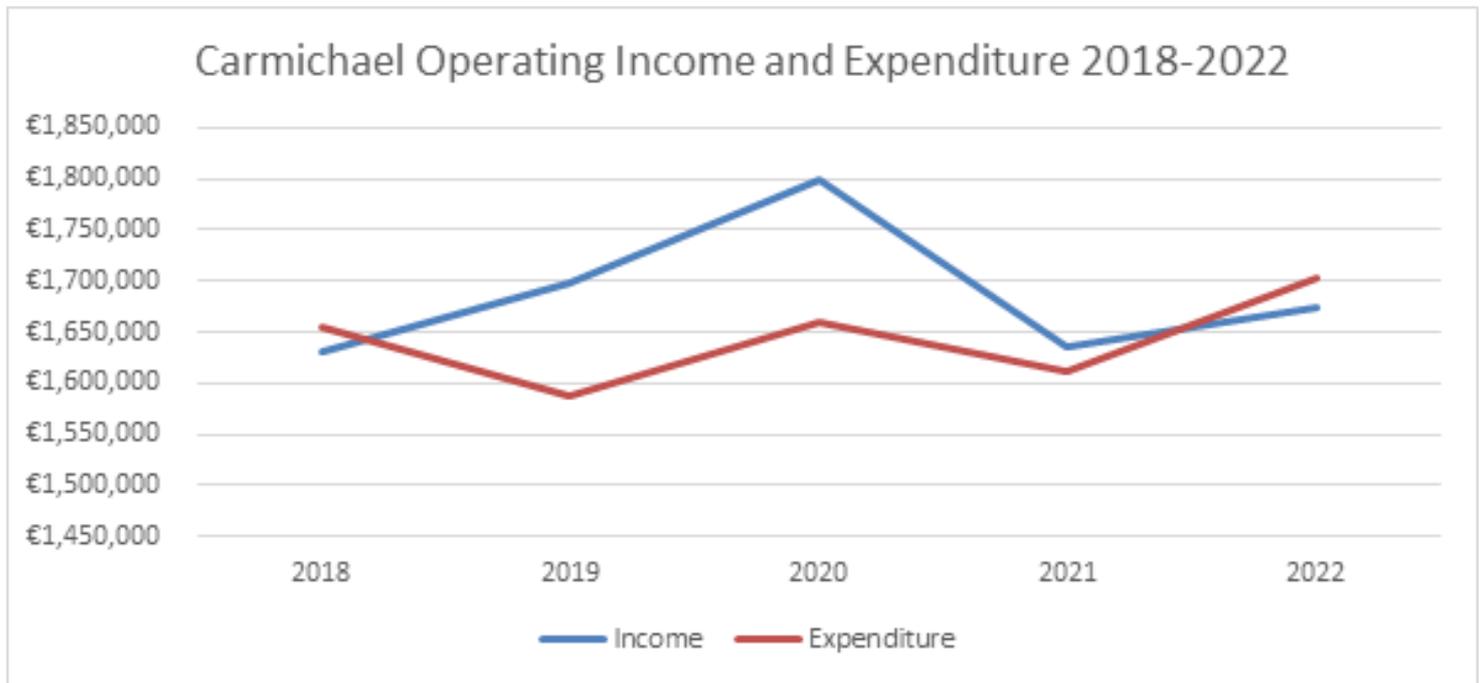


Chart 5



The above chart shows the operating income and expenditure trend over the last 5 years. Apart from the operating deficit of €23,921 incurred in 2018 and an operating deficit of -€28,866 in 2022, Carmichael has been in surplus.

6. STRUCTURE. GOVERNANCE AND MANAGEMENT

6.1 STRUCTURE

Carmichael Centre for Voluntary Groups Limited (the Company) is registered as a charitable Company limited by Guarantee (CLG). Its Companies Registration (CRO) Number is 205568. The members of the Company are the Resident Members of Carmichael and the Board members listed on page 3. 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. It also has charitable status from the Revenue Commissioners (charity number CHY 8973). The Company is also registered with the Charities Regulatory Authority (CRA) and its CRA number is 20022464. The charity trustees are the same personnel listed as the board of directors on page 3.

6.2 GOVERNANCE AND MANAGEMENT

The Company is constituted under a constitution. The Company's goals and strategic approach are guided by its charitable objectives as laid out in this document. 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. Gerry Culligan is the Board Chairperson and Michael Kavanagh is the Board Treasurer. Diarmaid Ó Corrbuí, the Chief Executive Officer and Company Secretary, manages the operation of the Company.

The Board is responsible for providing leadership, setting strategy and ensuring control. The Board at the end of December 2022 comprised twelve nonexecutive Directors/Charity Trustees. The Board's Directors are drawn from diverse backgrounds in business, nonprofit 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 CEO is not a member of the Board.

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. These include:

- approval of changes to the constitution,
- appointment and remuneration of the CEO,
- approval of strategic plans,
- membership of the board,
- resident membership,
- appointment of the company secretary,
- governance policy,
- annual report and financial statements,
- the risk register,
- investment policy and
- expenditure in excess of specified levels.

The Chief Executive Officer is responsible for implementing strategy and policy within the authority delegated to him by the Board and is accountable to the Board for the exercise of this delegated authority.

Carmichael has a comprehensive process for reporting management information to the Board. The Board meets regularly, as required, and met eight times during 2022. 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.

6.3 BOARD RECRUITMENT, INDUCTION AND ONGOING DEVELOPMENT

The constitution of Carmichael has set the maximum number of board members at twelve and the minimum at five. Each board member serves a three-year term and may, if agreed, serve a second three-year term. The maximum term is six consecutive years, after which the board member must step down from the board. The constitution also provides for Carmichael's resident members to elect up to eight members of the board. The members elected to the board at the AGM by resident members do not necessarily have to be resident members. The board has the power under the constitution to co-opt four additional board members to address any skill, experience or representative gaps there might be in the board's membership.

A board skills audit tool is used by the board. This specifies the range of skills required by the board, assesses the range and depth of skills provided by the current board members and identifies any particular skill gaps or other needs for the board.

The Risk and Governance Committee of the board has the responsibility for succession planning and board renewal. They assess the board's renewal and succession needs based on the completed

Some of the members of Carmichael's Board of Directors.

Martin Lyes, Noreen Fahy, Monika Vikander-Hegarty, Clodagh O'Brien, Margaret Rogers, Gerry Culligan, Michael Kavanagh, Gerry Egan and Orla Cunningham (present via Zoom).



board skill audit, the projected retirement of board members based on the appointment date and maximum term or an out-of-term retirement of a board member. When the need for additional/replacement board members is identified, a board role description with the specific skill requirements is prepared and a board member search process is initiated using a number of channels including Boardmatch, social media and professional bodies such as CPA Ireland and the Chartered Accountants Ireland. Prospective new board members are interviewed, and recommendations are put for approval.

Each new board member attends an induction programme which covers the roles and responsibilities of board members, the governance policies of Carmichael, the business activities, strategy and finances. Each year, the board receives a collective training workshop on the role and responsibilities of the board. An annual board performance assessment is conducted, and the specific and collective development needs of the board are identified. Examples of recent development topics covered by the board include effective board culture and the implications and requirements of the 2014 Companies Act.

6.4 BOARD OF DIRECTORS PROFILES

Profiles of all our directors can be found on our [website](#).

6.5 BOARD SUB COMMITTEES

Board subcommittees are established for good governance practice. Carmichael has four board subcommittees, Audit & Finance, Strategy & Governance, Remuneration and Strategy, Marketing & Communications.

6.5.1 AUDIT & FINANCE COMMITTEE

The role of the Audit & Finance Committee is to oversee the efficient financial management of Carmichael, including the raising, collection, investment, borrowing and outlay of all monies required (including fundraising for Carmichael). It liaises with the external auditors and reports directly to the Board. The AFC met seven times in 2022.

6.5.2 RISK & GOVERNANCE (R&G) COMMITTEE

The Committee oversees the Company's compliance with the Governance Code, the development of a succession plan for the Board, CEO and key personnel, the assessment of risk, health and safety. The R&G Committee met seven times in 2022.

6.5.3 STRATEGY, MARKETING & COMMUNICATIONS (SMC) COMMITTEE

The role of the SMC Committee is to provide oversight and guidance to the CEO and Management Team on the development, implementation and evaluation of Carmichael's strategic plan and its marketing and communications strategies. The SMC Committee met five times in 2022.

6.5.3 REMUNERATION COMMITTEE (REMCO)

The remuneration committee was established in 2022 and has delegated responsibility for considering and recommending to the board, Carmichael's policy for remuneration, in accordance with relevant guidance. The RemCo Committee met twice in 2022.

6.6 BOARD MEMBER ATTENDANCE IN 2022

Board Member	Board Meetings	R&G	AFC	SMC	RemCo
Gerry Culligan (Chair)	8/8	6/7			2/2
Monika Vikander-Hegarty (Vice-Chair)	7/8		6/7		2/2
Michael Kavanagh (Treasurer)	7/8		7/7		2/2
Margaret Rogers (Secretary)	8/8			5/5	
Christina Donnelly	6/8	6/7			
Clodagh O'Brien	7/8			5/5	
Fionnuala Sheehan	4/4			2/2	
Gerry Egan	3/8			1/5	
Joe Ritchie	8/8	7/7			
Martin Lyes	8/8			5/5	
Noreen Fahy	2/3		2/2		
Orla Cunningham	6/8	4/7			

6.7 COMPLIANCE WITH THE CHARITIES GOVERNANCE CODE

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. The Risk & Governance Committee oversaw a process during 2020 to ensure that Carmichael was in compliance with the 6 principles and 49 standards set out in the code for complex charities. At its 18th of October 2022 meeting, the Board formally reconfirmed its adoption of the Charities Governance Code and approved the Compliance Record Form for the Code.

6.8 RISK MANAGEMENT

The Board recognises and regularly reviews the major risks to which the Company could be exposed. It has developed a Risk Management Statement. The Risk Management statement consists of two main parts.

- The first part identifies and documents the potential risks under each of the seven key risk areas for Carmichael, the potential impact of those risks and the steps to be taken to mitigate those risks.
- The second part of the statement is an assessment of the risks and the risks are scored and categorised on the basis of (1) the likelihood of the risk occurring and (2) the impact on Carmichael if the risk event was to occur. From this a heat map or "traffic lights" is generated to highlight the critical risks that need to be managed.

Our risk management statement is based on the risk management policy approach for charities developed by the Charities Commission for England and Wales. The assessment of risk is based on seven key risk areas. These are:

1. Governance
2. Strategic
3. Compliance (legal & regulatory)
4. Operational
5. Financial
6. Environmental or External
7. Reputational

The Risk Management Statement is prepared by the management team, reviewed and assessed by the Risk and Governance (R&G) Committee and submitted to the board for approval. The R&G Committee conducts regular reviews of the key risks to ensure that the management and the actions being taken to mitigate the risks are appropriate and effective.

The Directors are satisfied that policies and procedures are in place to mitigate exposure to major risks. 19 different risks across seven risk areas have been identified, assessed and documented in the Risk Management Statement. The board has determined the following as being the top 5 risks to be proactively managed.

6.8.1 CARMICHAEL RISK REGISTER: TOP 5 RISKS

Risk No & Description of Potential Risk	(F3) Cyber breach
Description of Potential Impact	<ul style="list-style-type: none"> • Loss of funds (phishing) • Loss of important data (personal, account, passwords) • Reputational damage
Risk Owner	CEO & Finance Manager
Steps to Mitigate	<ul style="list-style-type: none"> • Identify and assess main vulnerability areas and implement appropriate control measures (e.g. around ordering and payment for goods and services) • Develop a cyber security guidance document for staff • Maintain staff awareness and alertness to cyber fraud to regular reminders and communication • Obtain and implement prevention advice and measures from experts, insurers and financial service providers • Keep firewall and anti-virus software up to date • Advise staff working remotely of the need to adhere our cyber risk controls and procedures • Avail of relevant training and guidance
Monitoring Frequency	Annual review of the risk and assessment of the mitigation steps by the R&G Committee reporting to the board
Risk rating	32

Risk No & Description of Potential Risk	(S2) Carmichael does not have the flexibility or the sustainability to survive a major catastrophic event such as global pandemic
Description of Potential Impact	<ul style="list-style-type: none"> • Dramatic loss of income up to closure of some parts of all operations of Carmichael
Risk Owner	Board
Steps to Mitigate	<ul style="list-style-type: none"> • Review the experience of the Covid-19 pandemic and assess what worked well and what should be done differently if a similar catastrophic event were to reoccur. • Review and update the Disaster Recovery and Business Continuity Plan in light of the covid-19 experience. • Maintain strong reserves to provide emergency funding to keep operations going while responses to the loss of income are being developed. • Maintain good relations with funders and national bodies

Monitoring Frequency	Annual review of the risk by the R&G Committee reporting to the board of adequacy/ effectiveness of the mitigation steps to manage/minimise this risk.
Risk rating	24

Risk No & Description of Potential Risk	(G2) Loss of key staff/ staff retention
Description of Potential Impact	<ul style="list-style-type: none"> • Experience or skills lost • Operational impact of key projects and priorities Loss of contact base and corporate knowledge
Risk Owner	R&G Committee and the CEO
Steps to Mitigate	<ul style="list-style-type: none"> • Succession planning • Document systems, activities and projects • Implement training programme • Agree notice periods and handovers • Ensure adequate terms and conditions for all staff, in line with industry norms • Ensure a vibrant and supportive working environment • Put in place effective performance management structures to stimulate and support excellent work performance and motivation.
Monitoring Frequency	Annual review of the risk by the RG Committee reporting to the board of adequacy/effectiveness of the mitigation steps to manage/minimise this risk. The review assesses the positions considered to be most at risk and if any additional measures need to be put in place.
Risk rating	24

Risk No & Description of Potential Risk	(F1) Dependency on a limited number of income/funding sources
Description of Potential Impact	<ul style="list-style-type: none"> • Cash flow and budget impact of loss of income source
Risk Owner	CEO
Steps to Mitigate	<ul style="list-style-type: none"> • Identify major funding/income source dependencies • Implement adequate reserves policy • Consider diversification plans to develop additional income sources • Building income from training services to counteract the modest decline in Centre based income.

Monitoring Frequency	Annual review of the risk by the RG Committee reporting to the board. The review will assess; <ul style="list-style-type: none"> • Breakdown of the major funding/income sources over the last 5 years • Adequacy of reserves to sustain an income shock • Opportunities for income diversification or to develop additional income sources
Risk rating	24

Risk No & Description of Potential Risk	(F2) Danger of Fraud or error
Description of Potential Impact	<ul style="list-style-type: none"> • Financial loss • Reputational risk • Loss of staff morale • Regulatory action • Impact on existing and future funding
Risk Owner	Finance Manager
Steps to Mitigate	<ul style="list-style-type: none"> • Review financial control procedures. • Segregate duties. • Set & review authorisation limits. • Review security of assets. • Identify insurable risks.
Monitoring Frequency	<p>Risk monitored by the AFC reporting to the board. The monitoring will include following reviews/ assessments of the following areas (undertaken at least once every 3 years);</p> <ul style="list-style-type: none"> • Adherence to and adequacy of financial control procedures • Confirmation that key risk duties are segregated • Adherence to and adequacy of the set authorisation limits • Adequacy of the insurable risks cover
Risk rating	24

The Committee will continue its review of key risks in 2023.

6.9 RESERVES POLICY

The Audit and Finance Committee (AFC) reviewed its reserves policy in 2022 and recommended that the Board 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. A minimum reserve
2. Capital and development fund
3. Other contingencies fund
4. Designated funds (when applicable)

1. Minimum Reserves

The AFC calculated the requirements of the minimum reserve for 2022 as follows:

5-month average unrestricted expenditure	€205,000
Staff Redundancy costs	€186,000
Total	€391,000

This equates to around 13 weeks expenditure based on total expenditure in the 2021 annual accounts.

2. Capital and development fund

In order to continue to deliver on its mission and strategic objectives Carmichael needs to make on-going capital investments in facilities, services and staff to ensure the future sustainability of the Centre. A provision of €152,500 has been assigned to the Capital and development fund in 2022. Each item in the provision will need to be presented to the board separately and decided upon.

3. Other Contingencies Fund

The Carmichael Centre is located in two buildings Carmichael House and Coleraine House. Both of these buildings are over 150 years old. The board have considered it prudent to have a reserve fund to cover annual operating deficits that may occur from time to time and also contingencies in relation to maintenance and upkeep of these buildings. Examples of risk areas include the lift systems and roofing in both buildings.

The AFC consider that the 2022 other contingencies fund of €301,469 is appropriate at this time.

4. Designated funds

Carmichael may be required by a funder or donor to create a designated fund for a specific purpose and the funds may only be used for that purpose. Carmichael currently does not have a designated fund and therefore there is no fund provision under this heading in our 2022 reserves.

Carmichael has sufficient reserves to comply with the minimum target required under its reserves policy.

The reserves policy was updated and approved by the AFC on the 13th of December 2022.

Review Date: This policy will be reviewed by the AFC & Board in April 2023.

6.10 INVESTMENT POLICY

Carmichael's investment policy was updated by the Audit and Finance Committee and approved by the Board of Carmichael on the 23rd of June 2020.

The Investment objectives of the policy are:

- The overall strategy is to ensure that funds which are not immediately required for operational purposes should be invested to ensure a maximum return with minimum risk.
- Investments should only be undertaken after all the criteria in this policy are met.

The Risk Appetite of the policy is:

- Risk adverse with minimal capital volatility.
- Asset classes are restricted to deposits and bonds.
- Investments must be placed with institutions with at least a credit rating of BBB.
- Single investments with a single institution must not exceed 50% of the funds available for investment.
- All investments must be Euro based as Carmichael does not wish to be exposed to currency risk.

6.11 CONFLICT OF INTEREST AND LOYALTIES

Carmichael has a formal policy on conflict of interest and loyalty. All board members are required to sign a Conflict-of-Interest Compliance Statement in which they state that they are aware of their obligations as a member of the Board of Directors of Carmichael to comply with the conflict of interests requirements as set out in the company's Constitution. They also undertake to furnish to the Company Secretary full particulars of their interests that include their employment, all business interests and community involvement, including voluntary work for charities that might involve a conflict of interest or might materially influence them in relation to the performance of their functions as a member of the Board or their partiality. They also undertake to notify the Company Secretary of any changes to these interests. Board members are also asked to declare at the start of each board meeting the nature of any interests they may have in:

- any initiative taken by the Company; or
- any contract or proposed contract with the Company in which they or a person connected with them is directly or indirectly involved; or
- any matter from which they or a person connected with them may stand to benefit directly or indirectly from their position as a Director or from the operation of the Company.

6.12 ENGAGEMENT WITH STAKEHOLDERS

Carmichael has regular engagements with its resident members and the members are invited to participate in Carmichael's strategic planning processes. We conduct regular surveys of our resident members to gain a better understanding of their satisfaction levels with the quality of the services we provide and to identify their views on the value for money of our services and on any new or additional services that they would like Carmichael to provide. The information gained from these resident member surveys is an important input to our operational planning processes.

We also conduct market surveys twice a year on our training services to assess customer satisfaction and relevance and also to identify new training needs that may be emerging. This feedback is used to inform the design of forthcoming training programmes and development of new or enhanced training solutions.

We have a number of review meetings over the year with our key funders (Department of Employment Affairs and Social Protection (DEASP) and Pobal) where we provide updates on Carmichael's activities, the achievement of our strategic objectives and compliance with funder requirements. We also submit an annual return to the Charities Regulatory Authority setting out the progress made in achieving our charitable objectives together with our audited financial statements.

Carmichael's Christmas party for staff and Resident Nonprofits.



6.13 REMUNERATION AND PERFORMANCE MANAGEMENT POLICY

The Board established a Remuneration Committee in 2022 to review Carmichael's remuneration policy and to make recommendations to the Board on any changes to the policy. The committee conducted a review of staff salaries. The salaries were benchmarked using a number of reference sources including the National Guide to Pay and Benefits in Community, Voluntary and Charitable Organisations and the Living Wage for Ireland. The committee presented its recommendations on salary increases and a number of job role changes to the Board. At its the December meeting, the Board approved the recommendations from the Remuneration Committee. The new pay rates came into effect from 1 October 2022.

The Strategy Marketing and Communications Committee (SMC) conducts regular reviews of the achievement of the goals and targets set out in Carmichael's strategic plan. The CEO co-ordinates the preparation of the strategy implementation status report with the management team. The CEO presents the strategy implementation report to the SMC Committee and the Chair of the SMC presents the report to the Board. Line managers and the CEO also prepare an annual operational plan based on the 4-year strategic plan for their areas of responsibility. A CEO report is prepared for each board meeting. This report includes operational updates from each line manager/supervisor – Finance, Training, IT, CSP, CE, Marketing and Health & Safety. The report sets out activities and operational performance for the period covered and identifies matters requiring consideration/decision by the board.

The management team also prepares a Quarterly Key Performance Indicator (KPI) Dashboard which tracks the performance of Carmichael under a range of KPIs.

The Finance Manager, in conjunction with the CEO and the management team, prepares an annual budget for the organisation. This is prepared in Quarter 4 with the final budget submitted to the board for approval in December. The Finance Manager presents the draft annual budget to the Audit and Finance Committee (AFC). The Treasurer presents the budget to the Board. The Board may request that the Finance Manager attends the meeting for the discussion on the annual budget. A mid-year budget review is prepared by the Finance Manager. Updated projections for end-of-year out-turn are made in light of actual year-to-date performance and any new information that may have come to light since the preparation of the original budget. The Finance Manager presents the mid-year budget review and year-end projections to the AFC. The Treasurer presents the projections to the board. The board may request that the Finance Manager attends the meeting for the discussion on the mid-year budget review.

An annual performance review process is conducted by all Carmichael line managers and supervisors for all their direct reports in Q1 each year. The performance review assesses the achievement of agreed goals and outputs in the previous year, overall general performance, areas for improvement/development and sets goals and targets for the coming year. The goals are aligned with the organisation's strategic plan. The board chairperson conducts the performance review of the CEO. An informal mid-year performance review is also conducted by line managers with their direct reports.

6.14 FUNDRAISING

No fundraising activity was conducted in 2022.

6.15 POLITICAL CONTRIBUTIONS

The Company did not make a political contribution to any political party in 2022.

6.16 PLANS FOR THE FUTURE

The board has approved a strategic plan for the 2022-25 period. See 4.1.

Specifically, in 2023, we plan to deliver the following key initiatives as part of our 2022-25 strategic plan:

- Provide our accommodation and other support services to our resident members and other nonprofits
- Deliver a range of scheduled and customised training and supports to nonprofit organisations nationwide
- Launch the Certified Charity Trustee programme in association with TU Dublin
- Develop new eLearning modules and scheduled training workshops as the need arises
- Expand both our mentor panel and our panel of trainers
- Conduct the 2023 Good Governance Awards
- Continue to provide a range of capacity development supports to the sector. For example, our Board Chairs Network and our mentoring programme

6.17 ACCOUNTING RECORDS

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are through the;

- implementation of necessary policies and procedures for recording transactions,
- the employment of competent accounting personnel with appropriate expertise and
- the provision of adequate resources to the financial function.

The accounting records of the company are located at Carmichael House, 4 North Brunswick Street, Dublin 7.

6.18 RELEVANT AUDIT INFORMATION

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

6.19 INDEPENDENT AUDITOR

RSM Ireland Business Advisory Limited Ireland have expressed their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

This report was approved by the board of directors on the 21st of March 2023 and signed on behalf of the board by:

Gerry Culligan

Gerry Culligan (Apr 25, 2023 08:43 GMT+1)

Gerry Culligan
Director

Michael Kavanagh

Michael Kavanagh (Apr 25, 2023 09:10 GMT+1)

Michael Kavanagh
Director

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 FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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.

The trustees have elected to prepare the financial statements in accordance with Charities SORP (FRS102) and "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

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 (FRS 102);
- 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.

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

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Carmichael Centre for Voluntary Groups CLG for the year ended 31 December 2022 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in the notes to the financial statements. The financial reporting framework that has been applied in their preparation applicable 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 2022 and of its deficit for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- 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 described below 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 for Auditors (Ireland) 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.

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

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

Based solely on the work undertaken in the course of the audit, we report that:

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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 financial statements are in agreement with the accounting records.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

RESPECTIVE RESPONSIBILITIES

RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS

As explained more fully in the directors' responsibilities statement set on page 45, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for 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.

In preparing the financial statements, the directors are responsible for 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 management either intends to liquidate the Company or to cease operations, or has 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 IAASAs (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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with IAASAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concerns.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

DocuSigned by:

555B2197264A4BE

Geraldine Lea

For and on behalf of

RSM Ireland

Statutory Audit Firm

Trinity House

Charleston Road

Ranelagh

Dublin 6

Date: 21/03/23

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €	Total funds 2021 €
Incoming resources					
Donations and legacies	3	-	7,000	7,000	3,000
Fundraising events	4	13,000	-	13,000	12,001
Income from investments	5	-	16	16	23
Income from charitable activities	6	935,145	1,174,898	2,110,043	2,075,849
Total income and endowments		<u>948,145</u>	<u>1,181,914</u>	<u>2,130,059</u>	<u>2,090,873</u>
Resources expended					
Expenditure of raising funds	7	3,628	-	3,628	6,760
Expenditure on charitable activities	8	1,096,158	1,059,139	2,155,297	2,059,506
Total resources expended		<u>1,099,786</u>	<u>1,059,139</u>	<u>2,158,925</u>	<u>2,066,266</u>
Net (expenditure) / surplus		<u>(151,641)</u>	<u>122,775</u>	<u>(28,866)</u>	<u>24,607</u>
Transfers between funds	15	180,467	(180,467)	-	-
Net movement in total funds for the year		<u>28,826</u>	<u>(57,692)</u>	<u>(28,866)</u>	<u>24,607</u>
Total funds at 1 January 2022		<u>44,669</u>	<u>844,969</u>	<u>889,638</u>	<u>865,031</u>
Total funds at 31 December 2022		<u>73,494</u>	<u>787,278</u>	<u>860,772</u>	<u>889,638</u>

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 €	€	2021 €	€
Fixed Assets					
Intangible assets	11	-		8,979	
Tangible assets	12	<u>136,937</u>		<u>111,628</u>	
			136,937		120,607
Current Assets					
Debtors	13	145,201		140,888	
Cash at bank		<u>791,384</u>		<u>860,051</u>	
		936,585		1,000,939	
Creditors: amounts falling due within one year	14	<u>(212,750)</u>		<u>(231,908)</u>	
Net current assets			<u>723,835</u>		<u>769,031</u>
Total assets less current liabilities			<u>860,772</u>		<u>889,638</u>
Creditors: amounts falling due after more than one year			<u>-</u>		<u>-</u>
Net assets	15		<u>860,772</u>		<u>889,638</u>
Restricted funds	15		73,494		44,669
Unrestricted funds			<u>787,278</u>		<u>844,969</u>
			<u>860,772</u>		<u>889,638</u>

The financial statements were approved by the Directors and authorised for issue on 21 March 2023:

Gerry Culligan
Gerry Culligan (Apr 25, 2023 08:43 GMT+1)

Michael Kavanagh
Michael Kavanagh (Apr 25, 2023 09:10 GMT+1)

Gerry Culligan
Director

Michael Kavanagh
Director

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	€	€
Cash flows from operating activities		
Gain on sale of equipment	8,072	188,426
	-	(276)
Net cash flows from operating activities	<u>8,072</u>	<u>188,150</u>
Cash flows from investing activities		
Purchase of tangible assets	(76,755)	(89,660)
Disposal of tangible assets	-	1,100
Interest received	16	23
Net cash flows from investing activities	<u>(76,739)</u>	<u>(88,537)</u>
Net increase in cash and cash equivalents	(68,667)	99,613
Cash and cash equivalents at beginning of financial year	860,051	760,438
Cash and cash equivalents at end of financial year	<u><u>791,384</u></u>	<u><u>860,051</u></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The financial statements comprising the statement of financial activities, the balance sheet, statement of cash flow and related notes constitute the individual financial statements of Carmichael Centre for Voluntary Groups CLG for the financial year ended 31 December 2022.

Carmichael Centre for Voluntary Groups CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered number of the company is 205568. The Registered Office is Carmichael House, North Brunswick Street, Dublin 7. The nature of the company's operations and its principal activities are set out in the Directors Report.

Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2014. The entity financial statements comply with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2014. The financial statements have also been prepared with reference to the Charities SORP.

Currency

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated.

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2014. The financial statements have also been prepared with reference to the Charities SORP.

Carmichael Centre for Voluntary Groups CLG meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the

financial year. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in note 2.15.

The Directors and management are committed to continuing to manage the cost base and explore 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. The donation of services or facilities provide an economic resource for use by the company to further its aims and objectives. The value to Carmichael Centre for Voluntary Groups CLG is the amount that it would pay in the open market for an alternative item that would provide a benefit equivalent to the donated service or facility. Services and facilities donated for the Carmichael Centre for Voluntary Groups CLG own use which it would otherwise have purchased, are recognised when received, provided the value of the gift can be measured reliably. The donated services or facilities are valued by the donor or by the value to the company where this can be quantified.

Interest Income is recognised in the period in which it is earned.

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 CLG 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.

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 CLG.

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 INTANGIBLE ASSETS AND AMORTISATION

Acquired intangible assets are capitalised at cost and amortisation is provided at rates calculated to write off the cost of intangible fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Software development costs - 33% straight line

If there is an indication that there has been a significant change in the amortisation rate, useful life or residual value of the intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Intangible assets are reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. 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 basis:

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

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

2.7 CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash on hand and demand deposits. They consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

2.8 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.

2.9 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.

2.10 LEASING

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the statement of financial activities over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the statement of financial activities on a straight-line basis over the lease term.

2.11 TAXATION

No charge to taxation arises as the charity has been granted charitable status, CHY Number 8973. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approval Bodies under Section 848A Taxes Consolidation Act 1997", therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds.

2.12 GOVERNMENT GRANTS

All grants are recognised based on the performance model. Grants that do not impose future performance-related conditions are recognised in income when the grant is received or receivable. Grants that have future performance-related conditions on receipt are recognised in income when the performance-related conditions are met.

2.13 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. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments to the retirement benefit scheme are treated as assets or liabilities.

2.14 RESERVES POLICY

The Audit and Finance Committee (AFC) reviews the company's reserves policy annually and sets 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. A minimum reserve
2. Capital and development fund
3. Other contingencies fund
4. Designated funds (when applicable)

Details of 2022 reserves requirements are contained in section 6.9 of the Directors' Report on page 40 above.

2.15 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 €56,208 (2021: €50,279).

Donated Properties and Services

The value of donated properties and services amounted to €455,611 (2021: €455,611). The

accounting policy in respect to donated services and facilities in set out above at 2.2 Incoming resources.

3. DONATIONS AND LEGACIES

	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2022	2022	2022	2021	2021	2021
	€	€	€	€	€	€
Donations and legacies	-	7,000	7,000	-	3,000	3,000
	-	7,000	7,000	-	3,000	3,000

4. FUNDRAISING EVENTS

	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2022	2022	2022	2021	2021	2021
	€	€	€	€	€	€
Fundraising events (GGA)	13,000	-	13,000	12,001	-	12,001
	13,000	-	13,000	12,001	-	12,001

5. INCOME FROM INVESTMENTS

	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2022	2022	2022	2021	2021	2021
	€	€	€	€	€	€
Bank deposit interest received	-	16	16	-	23	23
	-	16	16	-	23	23

6. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €
Health Service Executive	47,098	-	47,098	47,098	-	47,098
Income from services	-	719,287	719,287	-	657,388	657,388
Income from donated facilities	-	455,611	455,611	-	455,611	455,611
Dept of Rural & Community Development (DRCD) – Community Services Program (CSP)	221,973	-	221,973	236,690	-	236,690
Department of Employment Affairs and Social Protection (DEASP) – Community Employment (CE) Scheme	461,623	-	461,623	474,914	-	474,914
Department of Rural and Community Development (DRCD) – Scheme to Support National Organisations (SSNO)	90,500	-	90,500	90,000	-	90,000
Income from Dublin City Council	-	-	-	350	-	350
POBAL DAF E-Learning	-	-	-	1,237	-	1,237
The Community Foundation of Ireland Annual Reports and Accounts (ARA)	6,000	-	6,000	28,000	-	28,000
The Wheel-National Training Fund	50,000	-	50,000	-	-	-
DRCD – Covid-19 Stability Scheme	-	-	-	56,218	-	56,218
DRCD / Connected Hub Grant	-	-	-	28,343	-	28,343
DRCD / Connected Hub Grant 2022	33,952	-	33,952	-	-	-
Community Foundation for Ireland-Recovery & Resilience Programme for Nonprofits	24,000	-	24,000	-	-	-
	935,145	1,174,898	2,110,043	962,850	1,112,999	2,075,849

Department of Employment Affairs and Social Protection (DEASP)-(CE) Scheme as follows:

	2022	2021
	€	€
Training	3,715	1,215
Materials	15,131	16,502
Wages	442,777	457,197
	<u>461,623</u>	<u>474,914</u>

7. EXPENDITURE ON RAISING FUNDS

	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2022	2022	2022	2021	2021	2021
	€	€	€	€	€	€
Fundraising events (GGA)	3,628	-	3,628	6,760	-	6,760
	<u>3,628</u>	<u>-</u>	<u>3,628</u>	<u>6,760</u>	<u>-</u>	<u>6,760</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2022	2022	2022	2021	2021	2021
	€	€	€	€	€	€
Training & Other staff costs	11,501	29,935	41,436	14,783	17,405	32,188
Premises & Maintenance	29,296	132,280	161,576	48,437	94,295	142,732
Deemed cost of donated facilities	-	455,611	455,611	-	455,611	455,611
Professional fees	1,049	48,964	50,013	6,658	50,300	56,958
Provision of Primary Services	-	9,583	9,583	1,889	8,295	10,184
Provision of Ancillary Services	40,064	140,750	180,814	15,066	120,461	135,527
IT and Communications	-	28,962	28,962	7,770	18,038	25,808
Printing and Postage costs	-	2,419	2,419	513	446	959
Wages and Salaries	1,014,248	210,635	1,224,883	1,016,842	182,697	1,199,539
	<u>1,096,158</u>	<u>1,059,139</u>	<u>2,155,297</u>	<u>1,111,958</u>	<u>947,548</u>	<u>2,059,506</u>

9. EXPENDITURE

This is stated after charging:

	2022	2021
	€	€
Depreciation of tangible fixed assets: -		
- owned by the charity	51,448	56,674
Amortisation of Intangible Fixed Assets	8,979	13,530
Auditor's remuneration	7,000	7,000

10. STAFF COSTS

Staff costs were as follows:

	2022	2021
	€	€
Wages and salaries	1,126,085	1,104,230
Social welfare costs	80,415	76,519
Pension costs	18,383	18,790
-	<u>1,224,883</u>	<u>1,199,539</u>
-		

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

	2022	2021
	Number	Number
Carmichael Centre	7	8
Dept of Rural & Community Development (DRCD)– Community Services Program (CSP)	15	15
Department of Employment Affairs and Social Protection (DEASP) – Community Employment (CE) Scheme	29	31
	<u>51</u>	<u>54</u>

Number of higher paid staff

	2022	2021
	Number	Number
€60,000 - €69,999	-	-
€70,000 - €79,999	-	-
€80,000 - €89,999	1	1

The CEO was paid a salary of €85,731 in 2022 and an employer's pension contribution of 6% of salary. No other staff member was in receipt of salary in excess of €60,000 in 2022.

11. INTANGIBLE FIXED ASSETS

	Software Development Costs
	€
Cost	
At 1 January 2022	41,000
Additions	-
Disposals	-
At 31 December 2022	<u>41,000</u>
Amortisation	
At 1 January 2022	32,021
Charge for the year	8,979
At 31 December 2022	<u>41,000</u>
Net book value	
At 31 December 2022	-
At 31 December 2021	<u>8,979</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Computer equipment	Total
	€	€	€	€
Cost				
At 1 January 2022	123,134	215,781	188,865	527,781
Additions	-	44,549	32,207	76,757
Disposals	-	-	-	-
At 31 December 2022	<u>123,134</u>	<u>260,330</u>	<u>221,072</u>	<u>604,538</u>
Depreciation				
At 1 January 2022	108,315	155,347	152,490	416,153
Charge for the year	4,212	25,188	22,047	51,448
At 31 December 2022	<u>112,527</u>	<u>180,535</u>	<u>174,537</u>	<u>467,601</u>
Net book value				
At 31 December 2022	<u>10,607</u>	<u>79,795</u>	<u>46,535</u>	<u>136,937</u>
At 31 December 2021	<u>14,819</u>	<u>60,434</u>	<u>36,375</u>	<u>111,628</u>

13. DEBTORS

	2022	2021
	€	€
Trade debtors	56,208	50,278
Prepayments	27,343	23,603
Other Debtors	1,214	7,492
Grants Receivable	60,436	59,515
	<u>145,201</u>	<u>140,888</u>

14. CREDITORS

Amount falling due within one year

	2022	2021
	€	€
Trade creditors	16,129	17,143
PAYE/PRSI	36,622	33,005
Other creditors	4,682	5,182
Accruals	-	13,694
Deferred Income	-	162,884
	<u>212,750</u>	<u>231,908</u>

Deferred income comprises grant income, training and membership income relating to a future period.

	2022	2021
	€	€
Total funds as at 1 January 2022	162,883	150,626
Amount released to incoming resources	(162,883)	(150,626)
Amount deferred in the year	145,652	162,883
Balance as at 31 December 2022	<u>145,652</u>	<u>162,883</u>

Amount deferred in the year

Department of Employment Affairs and Social Protection (DEASP)	90,951	94,083
The Community Foundation of Ireland - Recovery and Resilience training programme	-	24,000
The Wheel - NTF Training Programme	-	25,000
Community Centre Investment Fund Grant	15,326	-
Department of Rural and Community Development's Community Services Programme (CSP)	18,795	-
Other	20,580	19,800
	<u>145,652</u>	<u>162,883</u>

15. STATEMENT OF FUNDS

	Brought forward €	Incoming resources €	Resources expended €	Transfers in/out €	Carried forward €
Unrestricted funds					
CCVG unrestricted	844,969	1,181,914	(1,059,139)	(180,467)	787,278
Restricted funds					
Department of Employment Affairs and Social Protection (DEASP) – Community Employment (CE) Scheme	3,622	461,623	(465,599)	354	-
Dept of Rural & Community Development (DRCD)– Community Services Program (CSP)	-	221,973	(402,085)	180,113	-
Department of Rural and Community Development (DRCD) – Scheme to Support National Organisations (SSNO)	-	90,500	(90,500)	-	-
The Wheel-National Training Fund	-	50,000	(24,757)	-	25,243
Health Service Executive	-	47,098	(47,098)	-	-
Department of Rural and Community Development/ Connected Hub Grant 2021	24,627	-	(10,074)	-	14,553
Department of Rural and Community Development/ Connected Hub Grant 2022	-	33,952	(1,362)	-	32,590
Community Foundation for Ireland-Recovery & Resilience Programme for Nonprofits	-	24,000	(24,000)	-	-
The Community Foundation of Ireland Annual Reports and Accounts (ARA)	6,000	6,000	(12,000)	-	-
DRCD - GGA	-	5,000	(5,000)	-	-
Pobal DAF E-Learning	8,978	-	(8,978)	-	-
Dublin City Council	1,441	-	(333)	-	1,108
Chartered Accountants Ireland	-	2,000	(2,000)	-	-
Davy	-	1,000	(1,000)	-	-
Mason, Hayes & Curran	-	1,000	(1,000)	-	-
Mazars	-	1,000	(1,000)	-	-
Ecclesiastical Insurance	-	1,500	(1,500)	-	-
2into1	-	1,500	(1,500)	-	-
	44,669	948,145	(1,099,786)	180,467	73,494
	889,638	2,130,059	(2,158,925)	-	860,772

15. STATEMENT OF FUNDS CONTINUED

	Brought forward €	Incoming resources €	Resources expended €	Transfers in/out €	Carried forward €
Unrestricted funds	844,969	1,181,914	(1,059,139)	(180,467)	787,277
Restricted funds	44,669	948,145	(1,099,786)	180,467	73,495
	<u>889,638</u>	<u>2,130,059</u>	<u>(2,158,925)</u>	<u>-</u>	<u>860,772</u>

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

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €	Total funds 2021 €
Tangible fixed assets	-	136,937	136,937	111,628
Intangible fixed assets	-	-	-	8,979
Current assets	73,494	863,091	936,585	1,000,938
Creditors due within one year	-	(212,750)	(212,750)	(231,908)
	<u>73,494</u>	<u>787,278</u>	<u>860,772</u>	<u>889,637</u>

17. NET CASHFLOW FROM OPERATING ACTIVITIES

	2022 €	2021 €
Operating surplus before interest	(28,866)	24,606
Depreciation of tangible fixed assets	51,445	56,674
Amortisation of intangible fixed assets	8,979	13,530
(Increase) / Decrease in debtors	(4,312)	74,039
(Decrease) / Increase in creditors	(19,158)	19,404
Interest received	(16)	(23)
Net cash inflow from operations	<u>8,072</u>	<u>188,230</u>

18. TRANSACTIONS WITH DIRECTORS

No member of the Board of Directors received any remuneration for services provided during the year (2021: €Nil). No Directors requested any reimbursements for expenses incurred for services provided during the year (2021: €Nil).

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. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Capital commitments

At the financial year-end date, the company had the following financial commitments (not contracted for):

	2022	2021
	€	€
Computer equipment	2,500	11,800
E-learning	6,000	15,000
Fixtures and fittings	20,000	600
	<u>28,500</u>	<u>27,400</u>

22. LEGAL STATUS OF COMPANY

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

At 31 December 2022, there were 44 members whose guarantee is limited to €1 each. This guarantee continues one year after membership ceases.

23. CONTINGENT LIABILITIES

There were no contingent liabilities for the financial year ended 31 December 2022.

24. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved and authorised for issue the financial statements on 21 March 2023.

APPENDIX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

RESTRICTIONS

As set out in note 6 to the financial statements, the company received restricted income during 2022 totalling €935,145. A breakdown and description of this restricted income is as follows:

	Restricted funds 2022 €	Restricted funds 2021 €
Income from Charitable Activities		
Dept of Rural & Community Development (DRCD)– Community Services Program (CSP) (Note 1)	221,973	236,690
Department of Employment Affairs and Social Protection (DEASP) – Community Employment (CE) Scheme (Note 2)	461,213	474,914
Department of Rural and Community Development (DRCD) – Scheme to Support National Organisations (SSNO) (Note 3)	90,500	90,000
Department of Rural and Community Development (DRCD) – Dormant Accounts Fund (Measure 1) (Note 4)	-	1,237
Income from Dublin City Council (Note 5)	-	350
Health Service Executive (Note 6)	47,098	47,098
The Community Foundation of Ireland Annual Reports and Accounts ARA (Note 7)	6,000	28,000
Department of Rural and Community Development (DRCD) Covid 19 Stability Fund (Note 8)	-	56,218
Department of Rural and Community Development/ Connected Hub Grant (Note 9)	33,952	28,343
The Wheel-National Training Fund (Note 10)	50,000	-
Community Foundation for Ireland-Recovery & Resilience Programme for Nonprofits (Note 11)	24,000	-
	<u>935,145</u>	<u>962,850</u>

Note 1

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €459,626, the term of which was from the 1st of January 2021 to the 31st of December 2022 in respect of a Community Service Programme Grant Agreement between POBAL and the Company. In total, the amount of the grant recorded as income in 2022 was €221,973. The purpose of the grant is to support the operation of the Carmichael Centre and delivery of shared services to community and voluntary organisations. €0 in relation to this grant was deferred at the year end.

Note 2

The DEASP grant is unlike all the other grants listed above as there is no grant awarded amount listed up front on the grant agreement. The grant is paid retrospectively with the exception of a one-off advance paid each November in relation to the preceding financial period. A total grant of €461,213 was received during the year for this grant. The grant is in respect of a Community Employment Grant Agreement between the Department of Social Protection and the company.

The purpose of the grant is to enhance the employability and mobility of disadvantaged and unemployed persons by providing work experience and training opportunities for them within their communities. An amount of €90,951 in relation to these grants was deferred at the year end.

Note 3

Carmichael Centre for Voluntary Groups CLG was awarded €90,500 over the 2022 period from this grant, the terms of which are from the 1st of July 2022 to the 30th of June 2025 in respect of a Scheme to Support National Organisations in the Community & Voluntary Sector between POBAL and the company. The purpose of the grant is to provide the organisation with the resources to enhance and strengthen the effectiveness, learning and application of best practice within the community and voluntary sector.

Note 4

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €76,800, the terms of which was from the 1st of January 2019 to the 30th of June 2027 in respect of a Dormant Accounts Fund Measure 1 Grant Agreement between POBAL and the company. The amount of the grant taken in as income to date was €32,800, with €1,237 recorded as income in 2021. The purpose of the grant is to fund the creation of a social enterprise business development programme eLearning resource platform.

Note 5

During the year 2021 the company received a grant for the sum total of €350 from Dublin City Council. The €350 obtained to provide five self-care workshops from October to December 2021. €0 in relation to this grant was deferred at the year end.

Note 6

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €47,098 from the HSE, the terms of which was from the 1st of January 2022 to the 31st of December 2022. The purpose of the grant is to contribute towards the cost of salaries for the core team working in the Carmichael Centre. The amount of the grant taken in as income in 2022 was €47,098. €0 in relation to this grant was deferred at the year end.

Note 7

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €55,750 from the Community Foundation for Ireland, the terms of which is from 2020 to 2021. The purpose of the grant is to contribute towards the cost developing and organising workshops for smaller charities in order to help them develop effective annual reports and accounts. The amount of the grant taken in as income in 2021 was €6,000.

Note 8

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €168,655 from the Department of Rural and Community Development (DRCD). The purpose of the grant was to contribute towards the organisation overheads and day to day running costs for those charitable organisations whose income had been significantly impacted by the pandemic. The amount of the grant taken as income in 2021 was €56,218.

Note 9

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €62,295 from the Department of Rural and Community Development/ Connected Hub Grant. The purpose of the grant is to add enhance their facilities at the Carmichael House. The amount of the grant taken in as income in 2022 was €33,952.

Note 10

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €50,000 from the National Training Fund administered by the Department of Further and Higher Education. The purpose of the grant is to provide training services. The amount of the grant taken in as income in 2022 was €50,000.

Note 11

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €24,000 from the Community Foundation for Ireland. The purpose of the grant is to provide a Recovery and Resilience Training Programme for Nonprofits. The amount of the grant taken in as income in 2022 was €24,000.

Tax clearance

The company is compliant with relevant Circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

Carmichael.