

The background is a dark blue color with several thick, bright yellow lines that curve and loop across the page. One large loop is prominent in the lower half, while other lines sweep across the top and bottom edges.

**Carmichael.**

ANNUAL REPORT

2023

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# Carmichael.

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Carmichael Centre For Voluntary Groups  
(A Company Limited By Guarantee)

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## **Directors' Report and Financial Statements**

for the year ended 31 December 2023

Company Number: 205568  
Charity No. CHY 8973  
CRA 20022464

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# Contents

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	Page
Legal and administrative details	4-5
Directors' report	6-45
Directors' responsibilities statement	46
Independent auditor's report	47-50
Statement of financial activities	51
Balance sheet	52
Statement of cash flows	53
Notes to the financial statements	54
Appendix to the financial statements	67



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## Legal and Administrative details

### for the year ended 31 December 2023

#### Directors

Gerry Culligan, (Chairperson)

Michael Kavanagh, (Treasurer)

Susan Prendiville (Appointed 20/06/2023)

Hugh O'Hagan (Appointed 12/07/2023)

Aileen Hickie (Appointed 20/06/2023)

Clodagh O'Brien

Joe Ritchie

Margaret Rogers

Martin Lyes

Orla Cunningham

Monika Vikander-Hegarty (Vice Chair)

Noreen Fahy

Christina Donnelly (Retired 20/06/2023)

Gerry Egan (Retired 20/06/2023)

Fionnuala Sheehan (Retired 20/06/2023)

**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 plc, Smithfield, Dublin 7

**Solicitors** Arthur Cox, 10 Earlsfort Terrace, Dublin 2

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## Legal and Administrative details

### for the year ended 31 December 2023

#### Board Committees

<b>Name</b>	<b>Committee</b>
Michael Kavanagh (Chair)	Audit & Finance
Fergal O'Briain	Audit & Finance
Monika Vikander-Hegarty	Audit & Finance
Noreen Fahy	Audit & Finance
Susan Prendiville (Appointed 05/09/2023)	Audit & Finance
Clodagh O'Brien (Chair)	Strategy Marketing & Communications
Gerry Egan (Retired 20/06/2023)	Strategy Marketing & Communications
Aileen Hickie (Appointed 05/09/2023)	Strategy Marketing & Communications
Margaret Rogers	Strategy Marketing & Communications
Martin Lyes	Strategy Marketing & Communications
Fionnuala Sheehan (Retired 20/06/2023)	Strategy Marketing & Communications
Joe Ritchie (Chair)	Risk & Governance
Orla Cunningham	Risk & Governance
Christina Donnelly (Retired 20/06/2023)	Risk & Governance
Gerry Culligan	Risk & Governance
Hugh O'Hagan (Appointed 05/09/2023)	Risk & Governance
Monika Vikander-Hegarty (Chair)	Remuneration Committee
Gerry Culligan	Remuneration Committee
Michael Kavanagh	Remuneration Committee



# Directors' Report

## for the year ended 31 December 2023

**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 2023.**

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).

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## 1. Chairperson's statement

**In 2023, strong progress was achieved on our Strategic Plan 2022-2025, the objectives of which are designed to provide the supports required to nonprofit organisations in Ireland to help them achieve real and positive change for their beneficiaries.**

We worked with 44 resident nonprofit organisations who are based in the Centre, and also with 100s of nonprofit organisations across the country. Specifically, resident member office accommodation remained at 100% occupancy notwithstanding the pivot to hybrid working arrangements resulting from the pandemic. In addition, we delivered a wide range of training and consultancy supports to over 1,000 organisations with almost 3,700 receiving support from these services.



We are seeing an **increasing number of nonprofit boards engaging Carmichael** to assist them with compliance to their governance code requirements and with conducting board reviews and evaluations.

We had our highest ever number of scheduled training workshops with 63 delivered and 2024 is already shaping up to being an even busier year. We are seeing an increasing number of nonprofit boards engaging Carmichael to assist them with compliance to their governance code requirements and with conducting board reviews and evaluations. This positive commitment to improving governance standards and accountability will strengthen the effectiveness of their organisations and the wider sector.

The Good Governance Awards continue to increase in entrants with a record number received in the year. Significantly, the Certified Charity Trustee Programme in partnership with TU Dublin was successfully launched in September with 24 students registered. The Mentoring Programme and Board Chairs Network performed well with the highest ever number of mentors, assigned mentees and members of the Chairs network. Relationship building with key stakeholders continued through positive engagement with The Wheel, Charities Regulator, Pobal, Community Foundation Ireland and Sport Ireland.

The Board of Carmichael is very committed to continuing our programme of strategic investment to build, innovate and enhance our services and supports to meet the skills development and capacity building needs of board members, staff and volunteers. We look forward to the expected publication in 2024 of the Pobal research report commissioned by the Department of Rural and Community Development on the training needs of charity boards. We will engage positively to work with the Department and Pobal in addressing the needs identified in the research.

On a disappointing note, we experienced ongoing delays in securing the repair to ceilings in two meeting rooms which has inconvenienced resident members in addition to impacting income streams. It is anticipated that this issue will be resolved in 2024. Overall, we had an operating deficit of €47k, largely due to the non-availability of the two meeting rooms. When the costs of our strategic investments to enhance our capacity to deliver services are included, our total deficit in 2023 was €78K.

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 am sure 2024 will 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



Carmichael was home to **44 different nonprofit organisations**.



**54 staff**, including 45 on Employment Schemes (CE & CSP), were employed by Carmichael.



**11,141** people accessed Carmichael Centre.



**3,679** people were supported through our **training and support services**.



There were **2,127 attendees** from 312 organisations and networks on 178 customised inputs and consultancies.



**628** people from 463 organisations enrolled on **63 scheduled training workshops**.



**53 mentoring assignments** commenced in 2023.



We provided **189 informal supports** to 871 people from 271 organisations and networks.



**17,938** people accessed the **Carmichael website**.



We had **833** meeting room bookings.



We had **134 entries** and more than 200 people attended our **2023 Good Governance Awards** event.



Our operating income was **€1,806,171**: an increase of €131,723 (8%) compared to 2022.



Our operating expenditure was **€1,884,209**: an increase of €180,894 (11%) on 2022.



We had an overall deficit of **€78,039**.



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## 3. Purpose, Values, Objectives and Activities

### 3.1 Purpose

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

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.

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 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:

1. Seeking to build stronger charitable groups nationwide.
2. Advancing the efficient and effective use of the property and resources of charitable organisations.
3. 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),
- Training and capacity development support services to nonprofits nationwide,
- Support Services and Facilities (for example: Meeting Rooms, Payroll, IT and Catering services).

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.

In 2023, we continued to work in partnership with relevant infrastructural support organisations in the sector such as The Wheel, Charities Institute Ireland, Boardmatch, and Volunteer Ireland to promote good practices and standards in the sector.

### 3.5 Wider environmental context

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 2024. 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.

2023 saw continued demand for our scheduled training and a significant increase in demand for our eLearning modules. We were disappointed that two of our meeting rooms remained out of action as we await repairs by the HSE, which own Carmichael House. This lack of available meeting rooms has meant we were unable to meet the demand for this service as many organisations down-size their office space and move to remote or hybrid working with only occasional in-person meetings.

We also welcomed the announcement of additional funding under the Community Services Programme for Carmichael in December 2023.

Pobal, on behalf of the Department of Rural and Community Development (DRCD), was tasked in 2021 with carrying out research into the specific skills gaps or training needs of charity trustees. We expect that the research report will finally be completed and published in 2024. We hope that the report will provide clear evidence-based recommendations to provide much needed additional investment to address the specific skill gaps and the training needs of charity trustees. The findings will also help to inform the development and expansion of Carmichael's range of training and support services.

Carmichael welcomes the further development of social enterprise with planned publication of the National Social Enterprise Policy for Ireland 2024–2027, and the focus that it will bring to supporting social enterprise as an important model and approach applied within the community and voluntary sector in Ireland.

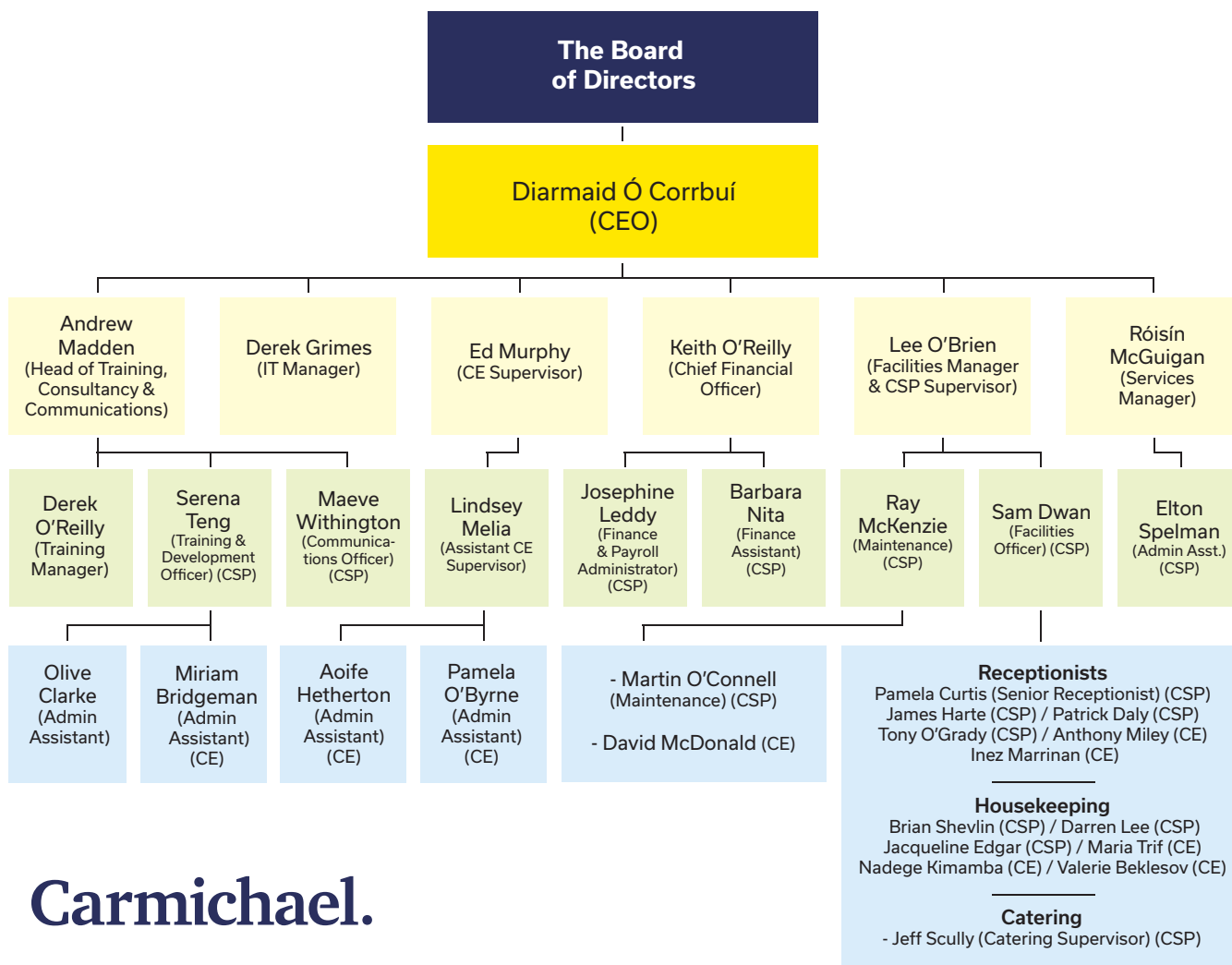
The energy crisis had a particular impact on Carmichael as both of our buildings are listed buildings. The high ceilings, period windows and fossil fuel-based heating systems limited Carmichael's energy efficiency. However, Carmichael were delighted to receive grant funding from the Built Heritage Investment Scheme to refurbish windows in Coleraine House which should have an impact on energy costs in that building.

An increasing number of cyber incidents in Ireland highlighted the continuing threat of cyber security to Irish nonprofits. Cyber security was the highest-rated risk in Carmichael's risk register in 2023, see section 8.8 of this report for details. Carmichael commissioned an external evaluation of our cyber security and had cyber security training for all staff in May 2023.

## 4. The Carmichael Team

Carmichael is governed by our Board of Directors, who set the strategy and provide oversight to the Executive. See Section 8 for more information. Carmichael’s CEO, Diarmaid Ó Corrbuí implements the strategy with support from the management team.

In 2023, Carmichael had 6 staff positions funded directly and fully by Carmichael. 15 staff positions were partly funded through the Community Services Programme. The Community Services Programme (CSP) provides a contribution by way of supporting jobs (managers and staff) in community organisations that operate to a social purpose to provide services that meet identified needs and provide employment locally contributing to sustainable, inclusive and empowered communities. 2 staff positions were partly funded under the Scheme to Support National Organisations (SSNO). An additional 31 staff roles were funded through the Community Employment (CE) Scheme. These staff members worked in admin, reception, housekeeping and catering for Carmichael or in similar roles for other sub sponsor organisations on the Carmichael CE Scheme. The CE programme is designed to help people who are long-term unemployed (or otherwise disadvantaged) to get back to work by offering part-time and temporary placements in jobs based within local communities. See 6.4 for more information.



**Carmichael.**

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## 5. Delivering on our Strategic Plan 2022-2025

**2023 was the second 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:

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

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.

The Key Performance Indicators and targets in each department below reflect the objectives and actions agreed in the strategic plan.



## 6. Achievements and Performance in 2023

The achievements and performance of Carmichael in delivering on the objectives set out in 2022-2025 strategic plan are set out under its five core services areas;

1. The CEO's Office and Sector Supports Programme
2. Training & Consultancy
3. Carmichael Centre
4. Community Employment Programme
5. Finance



| Diarmaid Ó Corrbuí, CEO of Carmichael

### 6.1 The CEO's Office and Sector Supports

The CEO office takes overall responsibility for the implementation of the strategic plan, for providing Board and Company Secretarial Support and for providing the free support programmes for the sector outlined below.

We have been delighted to see continued growth across all three of these programmes with each one set to meet the 2025 targets set.

#### 6.1.1 Key Performance Indicators

KPIs	2022 Actual	2023 Actual	2023 Target	2025 Target
Good Governance Awards No. of Assessors & Judges	64	76	60	60
Good Governance Awards No. of Entrants	120	134	130	150
Good Governance Awards Sponsorship	€13,000	€15,700	€15,500	€20,000
Number of Active Mentors	49	54	50	60
Number of Mentees	39	53	40	40
Mentor Programme Sponsorship	€3,000	€3,500	€4,000	€5,000
Membership of Board Chairs' Network	95	127	120	150



### 6.1.2 Company Secretarial Support

The following actions, agreed under the strategic plan, have been completed on time by the end of 2023:

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

### 6.1.3 Mentoring Programme

The Carmichael Mentoring Programme has matched more than 200 nonprofits 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.



***“This experience has been fantastic from beginning to end. The mentor was an excellent soundboard and carefully listened with the purpose to help articulate the challenges ahead. He had a reassuring confidence in me as well as the potential of the social innovation providing solid direction through words and frameworks to work on. The mentor quickly built rapport and extended great flexibility which made me look forward to the dedicated sessions when we did meet. Without hesitation, I would recommend the programme.”***

– Steven O’Connell CEO Football Cooperative

### 6.1.4 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.

### 6.1.5 Good Governance Awards

Now in its ninth 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.

“As a small organisation with limited resources, the feedback from the awards allows me to focus on certain aspects of the Annual Report for next year without having to spend countless hours figuring out where we need to improve. I will be using this feedback as my bible for next year’s report.”

– Annette Maughan, Moy Valley Resources

“Setting the gold standard on governance.”

– Community Foundation for Ireland.

### 6.1.6 Director’s Dilemma

We launched the Directors’ Dilemma newsletter in 2022 and have published 7 editions to date. This newsletter has 321 subscribers.



| Good Governance Awards Ceremony 2023





| Scheduled training workshop in Carmichael

## 6.2 Training & Consultancy

2023 was another very busy and successful year for the Training & Consultancy Team with huge demand for all our services.

The findings from multiple surveys and reports in recent years repeatedly confirm that there is a strong need for training and support within the nonprofit organisations, particularly those with few or no paid staff. Many nonprofits are too small to have a training budget but still need training in all the same areas as other nonprofits with more resources. Cost is constantly referenced as a barrier to accessing training by small nonprofit organisations and so we continue to keep our fees as low as possible. We also are very happy to have received support from the National Training Fund and Community Foundation Ireland which enabled us to provide some training and support at nominal cost to participants in 2023 and we look forward to that continuing into 2024.

The Carmichael Training & Consultancy team at Carmichael is made up of only 5 people. We could not do all that we do without our Panel of Trainers and Consultants which is made up of approximately 25 people with experience and expertise in many different areas. Since March 2020, most training and consultancy have been delivered online and so the location of trainers and consultants became less important, as we get more requests for in-person delivery, it can become more difficult to match a trainer or consultant with a client organisation without involving a lot of travel, and subsequently, more cost.

## 6.2.1 Key Performance Indicators

KPIs	2022 Actual	2023 Actual	2023 Target	2025 Target
Free resources published (podcasts, articles etc.)	16	30	15	15
Customised Training Income	€257,556	€293,423	€300,000	€397,579
Customised Training Number of Events	260	194	266	406
Customised Training Number of Participants	2,765	2,127	3893	5,942
Customised Training Number of Organisations	385	312	282	410
Scheduled Training Income	€43,680	€54,740	€51,120	€58,000
Scheduled Training Number of Events	54	63	61	60
Scheduled Training Number of Participants	563	628	622	840
Scheduled Training Number of Organisations	430	463	404	457
eLearning Income	€16,205	€30,426	€22,500	€30,000
eLearning Number of Licences Sold	323	640	525	600
eLearning Number of Participants	290	494	N/A	N/A
eLearning Number of Organisations	185	244	N/A	N/A
Informal Support Number of Events	143	202	163	163
Number of Participants enrolled on Certified Trustee Programme with TU Dublin	0	22	20	25

## 6.2.2 Customised Training & Consultancy

Carmichael provides consultancy services online and in person to nonprofit organisations throughout Ireland. We also run customised training throughout Ireland to meet the specific needs of people working and volunteering in nonprofit organisations nationwide.

We also run customised training throughout Ireland to meet the specific needs people working and volunteering in nonprofit organisations nationwide. This differs from our scheduled training in that the training can be tailored to a specific organisation and delivered in a private session.

### Skills Audit



*“From the initial meeting with Andrew, and through to our engagement with Liam, JADD found the standard very high, and would have no hesitation in recommending the Carmichael for Board assessments.”*

– JADD Project CLG.

**“It has been great to work with Senan on the delivery of these Workshops to our Affiliate Organisations as they continue on the journey to compliance with the Sport Ireland Code of Governance.”**

### 6.2.3 Scheduled training

We offer a comprehensive Scheduled Training Programme twice a year starting in January and September. Our courses address the needs of people working in nonprofit organisations in both a voluntary and paid capacity. Individual courses concentrate on a specific topic. They are practically focused and use participative methods to allow participants the opportunity to learn from others working in the sector. Having moved to online delivery in 2020, we continue to facilitate most of our workshops online which makes it much easier for participants to attend and their feedback continuously tells us that online is the preferred delivery method. Carmichael’s 2023 Scheduled Training Programme was kindly sponsored by [BoardEffect](#).

#### Understanding & Influencing the Oireachtas

**“Presented a huge amount of information in an accessible way, with examples and anecdotes that brought it to life. The trainer had a huge amount of expertise on the topic.”**

**“The approachable nature, honest experience of the presenter, information was professional, helpful and detailed yet tips were given like a friend. Would recommend.”**

#### Introduction to Strategic Planning

**“Broke it down into very manageable chunks. A real focus on how this can practically apply for a nonprofit, rather than assuming endless resources are available for strategic planning! ”**



| Scheduled training workshop in Carmichael

## 6.2.4 eLearning

Our suite of eLearning modules gives learners the information and professional development needed in an accessible and flexible format. In 2023 we add 2 new modules to the suite, Board Member Induction and The Charities Act bringing the total to 18. 2023 saw significant growth in the number of participants availing of our eLearning modules with a record 640 licences sold.



*“Just a thank you for great courses and having them online is brilliant for time management”*



*“Carmichael delivers an excellent educational and training service at a very reasonable price for individuals. All training is delivered professionally and efficiently by excellent tutors. Well done and keep up your fantastic work.”*

## 6.2.5 Geographical Reach

Carmichael has a nationwide reach providing training and supports to organisations across Ireland’s 26 counties and sometimes further afield. We know from a detailed analysis of our client organisations conducted in 2021 that over the period 2017-2020, 54% of organisations we worked with were based in Dublin. While 68% of nonprofit organisations working with us during 2023 were based in Dublin, it is worth noting that many of them have a national reach.

The breakdown of those within/outside of Dublin availing of Customised, Scheduled or eLearning Training during 2023 is as follows:

- Customised Training & Consultancy      Dublin 68% Outside Dublin 32%
- Scheduled Training                              Dublin 64% Outside Dublin 36%
- eLearning    Dublin 58% Outside Dublin 42%

In November/December 2023 we delivered three governance workshops online on behalf of World Vision Ireland. This was a new departure for Carmichael as there were participants from NGOs in 8 different countries across Africa, the Middle East and Melanesia. Training was delivered in English with simultaneous translation in French.

## 6.2.6 Survey Summary for 2023

### Customised & Consultancy Training 2023

Participants who availed of our customised training and/or consultancy support found the ideas and practices introduced useful. The training/consultancy met participants’ expectations and they were able to implement the learning. The majority of participants also observed a direct positive impact in their work/organisation (12.5% disagreed), and most were able to share their learning with other colleagues. The training received supported participants in fulfilling their roles better. It was noted that sometimes the governance courses can be too factual and legalistic but that’s due to the nature of the topic and not the fault of the trainer. Learners were able to share the training with staff, board members, volunteers and other networks they belong to. Barriers to training included time and budget constraints, and also lack of good internet connection. All respondents would be happy to recommend Carmichael’s training to others.

## 6.2.7 Programmes

### 6.2.7.1 National Training Fund

The National Training Fund (NTF) was established by the National Training Fund Act, 2000, as a dedicated fund to support the training of those in employment, and those seeking employment. The Act also provides for the funding of research to provide information on existing and likely future skills requirements of the economy. Some of money from the NTF is allocated to the nonprofit sector which is administered by The Wheel. In 2023, Carmichael received €50,000 from this allocation and delivered a comprehensive 5-part Programme.

**“There was lots of discussion and that helped me understand better what was needed - it gave focus and the result was a more streamlined Annual Report.”**

– participant on Annual Report Support Programme.

**“I really liked the course content and Bob’s personal insights. Bob was not only willing to share his stories and provide helpful feedback for us, I am aware that he also implemented suggestions made to him. He walked the walk.”**

– participant on Leadership and Communications Programme.





### 6.2.7.2 Community Foundation Ireland

The findings from multiple surveys and reports in recent years repeatedly confirm that there is a strong need for training for small nonprofit organisations, particularly those with few or no paid staff. Many nonprofits are too small to have a training budget but still need training in all the same areas as other nonprofits with more resources. The Charity Regulator's Annual Report for 2022 provided a statistic that 72% of charities had an annual income of less than €500,000. Cost is constantly referenced as a barrier to accessing training by small nonprofit organisations.

In Q4 of 2023 we received a grant of €15,000 from Community Foundation Ireland to fund 225 places on our 2023/24 Scheduled Training Programmes. This grant provides an opportunity for staff and volunteers working in the smallest of nonprofit organisations to participate in workshops that will leave them better placed to perform their duties.

### 6.2.7.3 Certified Charity Trustee Training Programme

In 2023, Carmichael launched our Certified Charity Trustee Programme which has been designed in partnership TU Dublin. The Level 6 Certified Charity Trustee Programme aims to provide learners with a broad understanding of the governance framework guiding organisations and an understanding and appreciation of the organisational behaviours within an organisation. This will allow the learner to be informed and confident in their roles. The aim of this programme is to provide participants with an opportunity to deepen their understanding of their roles and obligations. The Programme is made up of two modules running from September 2023 to June 2024 and there are 23 participants.

### 6.2.8 Free Resources/Podcasts

We continue to publish new resources on our website including guidance documents, templates and podcasts and we now have a total of 66 resource documents and 50 podcasts freely available to access and download.



| Diarmaid Ó Corrbui (CEO of Carmichael) records a podcast with Sharon Hughes (Manager of the Leadership Academy at The Wheel)



| Coleraine House

## 6.3 Carmichael Centre

Carmichael offers office accommodation, meeting room facilities, catering, IT support and a virtual business address (or “postal”) service to nonprofit organisations from our two buildings in Stoneybatter, Dublin 7: Carmichael House and Coleraine House.

### 6.3.1 Key Performance Indicators

KPIs	2022 Actual	2023 Actual	2023 Target	2025 Target
Occupancy rate of office accommodation	100%	99%	90%	90%
Income from office Accommodation	€286,293	€307,457	€313,698	€330,000
Income from meeting rooms	€103,832	€79,056	€115,000	€112,200
Income from postal services	€14,055	€20,032	€12,500	€6,000
No. of visitors to the centre	8,043	11,141	12,000	15,000
Catering income	€24,263	€33,936	€27,000	€44,880
IT Services Income	€9,198	€11,345	€11,345	€11,000





| Carmichael's Summer Barbecue for Resident Nonprofits



### 6.3.2 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.



In 2023, we continued to see high demand for office space as organisations previously in larger office space looked to down-size.

**“Carmichael has been such an asset to A.S.S.C. Accompaniment Support Services for Children. As a new organisation they have given us access to office space and invaluable support that have helped guide and support the Organisation. Thank you so much to the team in Carmichael for your wonderful service and welcoming presence”- Lynette Bradshaw & Grace Jordan**

– Director of A.S.S.C.

### 6.3.3 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.

Our meeting room availability and income was significantly impacted by 2 of our 5 meeting rooms being out of service as we await repairs to their ceilings. The number of visitors to the centre continues to rise but was also impacted by the unavailability of meeting rooms. However, the relaunch of our in-house catering service for both those working in our office space and those who books our meetings has proved very successful.

**“Absolutely brilliant facilities, very friendly & accommodating staff, excellent value for money which is very important to us as a charity.”**



| Jeff "The Chef" Scully, Carmichael's Catering Supervisor

### 6.3.4 Virtual Business Address/Postal Service

Our postal services are demand led and in 2023 we experienced a higher than expected demand from our Resident Members for the service.

## 6.4 Community Employment

The Community Employment (CE) programme (more commonly known as the 'CE Scheme') is designed to help people who are long-term unemployed (or otherwise disadvantaged) to get back to work by offering part-time and temporary placements in jobs based within local communities. Carmichael has 31 participants on this scheme who work directly for Carmichael or who work for some of our Resident Nonprofits.

In 2023, 60% of our exiting participants progressed into full time employment.

We were also delighted to welcome new residents in Carmichael to involve them on our scheme such as Chronic Pain Ireland and Polio Survivors Ireland. We also developed new links with external voluntary bodies in particular the Phoenix Park Cricket Club who are now sponsoring some of our CE participants.

Quote from one of our CE Participants



*“My experience of being on Carmichael Community Employment Scheme has been very positive, meeting new people every day and overcoming hurdles really helped me grow. Learning how to problem solve and deal with the world of work helped me feel more confident in myself and ready to move into a full time employment”*

## 6.5 Finance

The Finance Team in Carmichael provide accounting and payroll services to Carmichael itself and to a number of external nonprofit clients.

### 6.5.1 Key Performance Indicators

KPIs	2022 Actual	2023 Actual	2023 Target	2025 Target
Accounts and payroll income	€26,239	€14,307	€12,192	€12,192

In 2021, the Board took the decision to discontinue the provision of an accounts services to resident members and as result, the overall services income generated by the Finance Team will decline from 2022 onwards.

The following actions were completed on schedule in 2023:

- Develop a 4-year high-level target budget for the 2022-25 strategic plan.
- 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.
- Produce monthly management accounts within 4 weeks of month end.
- 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.
- Review and update our reserves policy.

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## 7. Financial Review

The budget approved by the Directors for 2023 anticipated an overall deficit for the year of €54,520. A key contributor to the expected deficit was the strategic decision of the Board to enhance the marketing and communications capacity of Carmichael by creating a new staff position of Marketing & Communications Officer. The salary cost of this new staff role would result in an anticipated deficit in 2023 which would be funded from the organisation's reserves. The Board took the decision to invest in the creation of this new job role on the basis that the enhanced marketing and communications capacity should result in increased awareness of Carmichael's services, which in turn, should result in increased income which should eliminate the operating deficit by 2025.

In 2023, total funds of €2,261,781 and total expenditure of €2,339,820 resulted in an overall deficit of -€78,039. In sub sections 7.1 and 7.2 below, a breakdown of the income and expenditure for 2023 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.

### 7.1 Income

The total incoming funds of €2,261,781 for 2023 is up by €131,723 (6%) on 2022.

We received €2,234,557<sup>1</sup> 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 and
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 our training & consultancy, meeting rooms, catering and accountancy services. Commentary on our Services income performance is provided below under Table 3.

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<sup>1</sup> The charitable activities income included the deemed value of the donated facilities which was €455,611.

## (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 increased by €63,756 from €683,596 in 2022 to €747,352 in 2023. This was due to an increased number of CE participants in 2023.

## (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 2023.

## (4) Government Grants & Other Income

Government Grants income sub category in 2023 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 2023, we also received grants from the Built Heritage Investment Scheme to repair window frames in Coleraine House and from the Community Centre Investment Scheme for facilities upgrades in Coleraine House.

The other income amounts consist of donations, fundraising and deposit interest. The income from donations was up by €4,500 (64%) compared to 2022. Fundraising income increased by €2,700 (21%) compared to 2022. The final component of the other income category is bank deposit interest which was €24 in 2023 compared to €16 in 2022.

In the commentary below on the 2023 operating income performance, the deemed value of donated facilities (€455,611) has been excluded.

The breakdown of our 2022 and 2023 income is shown in Chart 1 below.

Chart 1: Carmichael Income 2022-2023

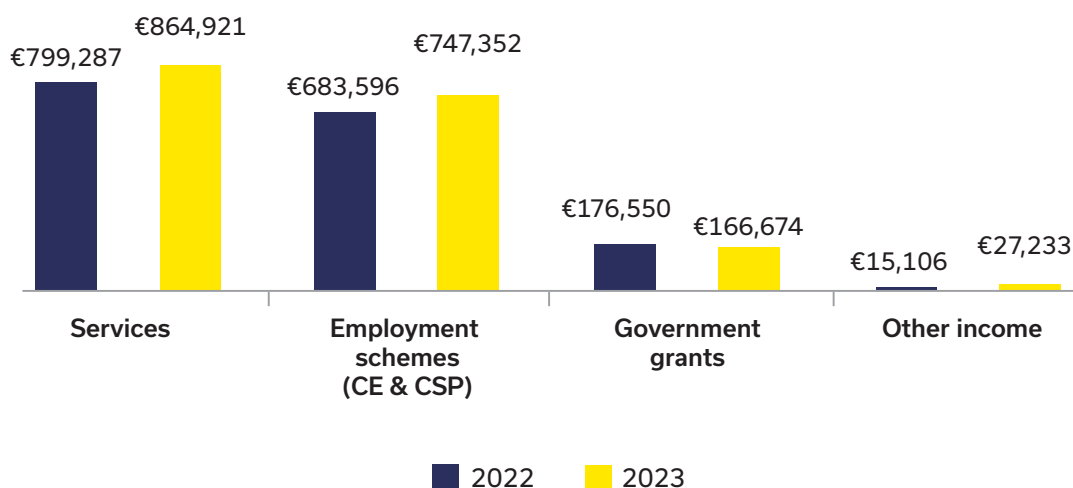


Chart 2 below shows the percentage breakdown of the operating income categories in 2023.

**Chart 2: Operating Income by Category 2023**

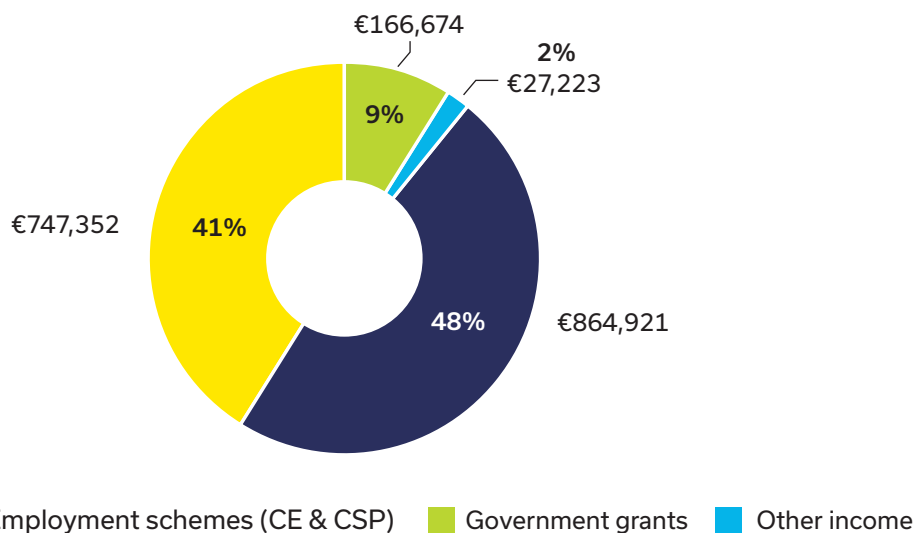


Table 3:

Services Income by type	2019	2020	2021	2022	2023	22-23 variance	22-23 variance %
Training & consultancy	€246,359	€349,664	€315,714	€317,441	€378,589	€61,148	19%
Meeting room income	€85,505	€22,960	€25,294	€103,832	€79,056	-€24,776	-24%
Resident Members Accommodation fees	€302,715	€255,018	€241,687	€286,293	€307,457	€21,164	7%
Other service income	€33,302	€20,049	€14,457	€17,966	€20,199	€2,233	12%
Accounts and payroll income	€51,070	€61,853	€55,328	€26,239	€14,307	-€11,932	-45%
Postal services	€40,478	€15,842	€15,137	€14,055	€20,032	€5,977	43%
ICT support services	€9,106	€8,191	€15,745	€9,198	€11,345	€2,147	23%
Catering	€36,582	€9,380	€3,262	€24,263	€33,936	€9,673	40%
<b>Total</b>	<b>€805,117</b>	<b>€742,957</b>	<b>€686,624</b>	<b>€799,287</b>	<b>€864,921</b>	<b>€65,634</b>	<b>8%</b>

See commentary in Section 6 above on Achievements & Performance in 2023 (particularly for Training & Consultancy in 6.2 and for the KPIs for the Centre based income in sub section 6.3) for more detail on the context behind this performance.



Income in 2023 for our Training & Consultancy Services at €378,589 was up 19% on the previous and was the highest ever income earned from the service. This was due growing demand for our services and improved marketing and communications.

Service income from office accommodation fees, meeting room bookings and catering were negatively impacted in 2020 and 2021 as a result of closures of the Centre during this period due to the Covid pandemic related restrictions. This income recovered somewhat in 2022 as the Centre returned to a full opening.

However, income from meeting room bookings declined in 2023 by around €25,000 compared to 2022 due to the closure of 2 meeting rooms for the whole of 2023 following to discovery of structural issues with the ceilings. Income from office accommodation was also below budget due the closure of the overhead offices of the affected meeting rooms.

## 7.2 Expenditure

Total resources expended in 2023 was €2,339,820, up €180,894 (8%) on 2022. A key contributor to this increase was the increased training and consultancy delivery costs which was €38,661 (22%) higher on 2022. Salary and wage costs were €135,541 (11%) higher in 2023. This was mainly due to staff remuneration increases awarded in 2023.

Premises costs were down -€5,411 (-3%) compared to 2022, as we saw the intensity of the energy crisis begin to pass and reduced costs for heating and electricity.

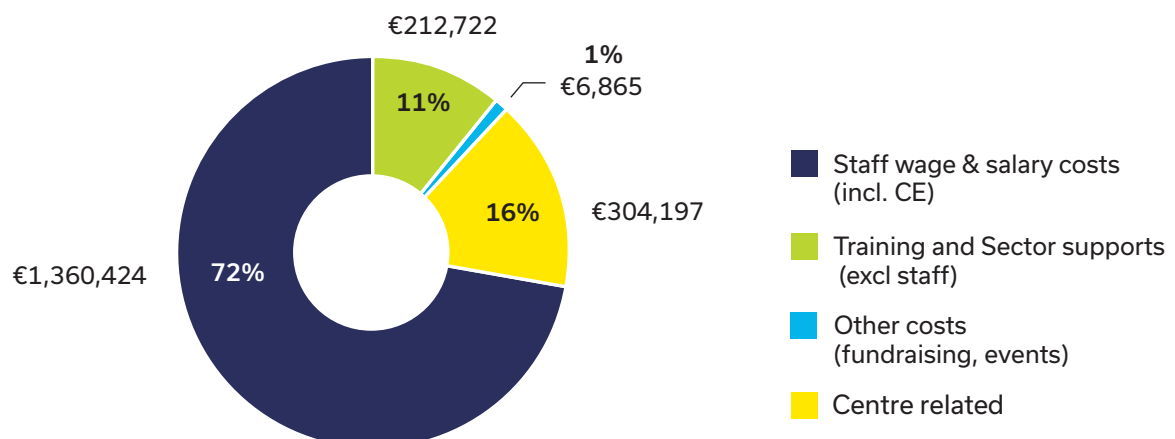
The depreciation charge for 2023 was €3,443 lower compared to 2022.

Professional fees increased by €7,384 (17%) in 2023 due to an increased use of external consultants and other costs (which includes insurance, staff training and events costs) decreased by -€8,367 (-20%).

In the analysis charts below on the 2023 operating expenditure and income performance, the deemed value of donated facilities (€455,611) has been excluded.

Chart 3 shows the breakdown of the 2023 expenditure by expenditure category.

**Chart 3: Operating Expenditure by Category 2023**



Centre related expenditure covers the running costs of our two buildings (e.g. heat, electricity, maintenance, insurance). Almost three quarters of all operating expenditure related to staff wages and salaries.

Chart 4 below shows the year on year changes in expenditure from 2022 to 2023 by expenditure category

**Chart 4: Carmichael Expenditure 2022-23**

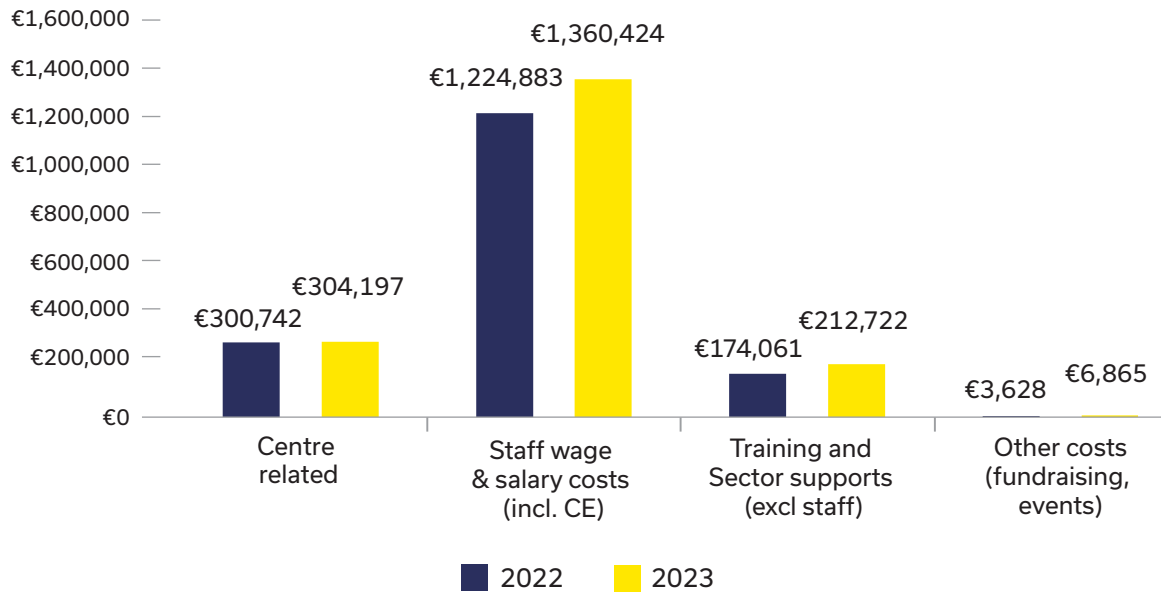
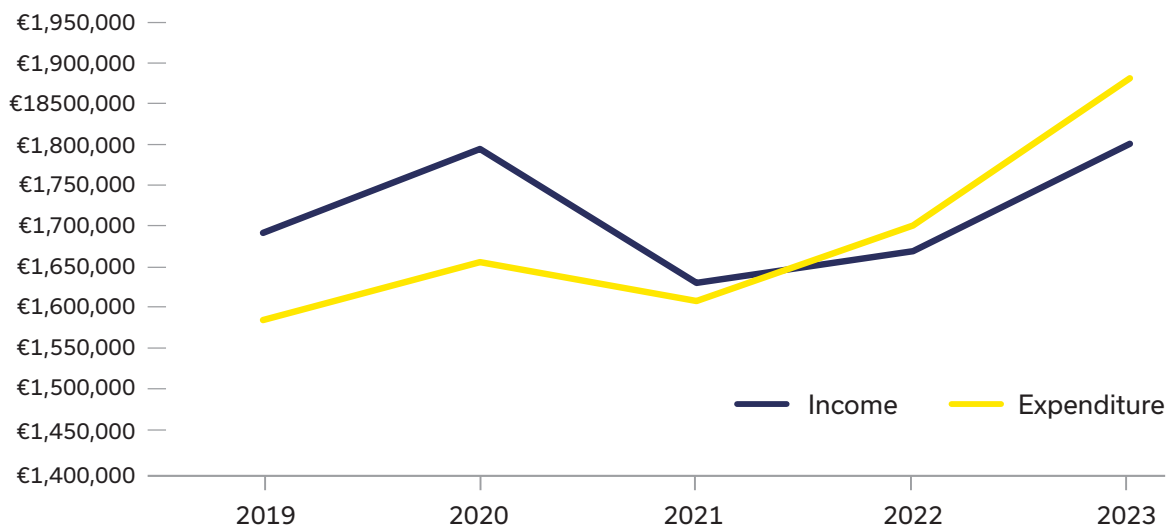


Chart 5 below shows the operating income and expenditure trends over the five-year period 2019-2023.

**Chart 5: Carmichael Operating Income and Expenditure 2019-23**





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## 8. Structure, Governance and Management

### 8.1 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 4. 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 4.

### 8.2 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.



| A hybrid meeting of Carmichael's Board

The Board is responsible for providing leadership, setting strategy and ensuring control. The Board at the end of December 2023 comprised twelve Non-Executive 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 2023. 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.

### **8.3 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 unless they have been appointed to the role of Chairperson or Treasurer and their term is extended for a further 2 years up to a maximum of eight years. 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. Vacancies are advertised on Boardmatch and other appropriate channels with a role profile of the board position to be filled.

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 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.

### **8.4 Board of Directors Profiles**

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

## 8.5 Board member meeting attendance in 2023

Table 4: Board Member Attendance at Board Meetings and Board Subcommittee Meetings

Presented as number attended/number applicable meetings

Board Member	Board Meetings	R&G	AFC	SMC	RemCo
Gerry Culligan (Chair)	7/7	6/6			4/4
Monika Vikander-Hegarty (Vice Chair)	7/7		8/8		4/4
Michael Kavanagh (Treasurer)	6/7		7/8		3/4
Margaret Rogers (Secretary)	6/7			4/5	
Aileen Hickie	3/4			1/1	
Christina Donnelly	1/3	3/4			
Clodagh O'Brien	7/7			5/5	
Fionnuala Sheehan	4/4			2/2	
Gerry Egan	3/3			1/2	
Hugh O'Hagan	3/3	1/1			
Joe Ritchie	5/7	6/6			
Martin Lyes	7/7			5/5	
Noreen Fahy	7/7		6/8		
Orla Cunningham	6/7	5/6			
Susan Prendiville	4/4		0/1		

## 8.6 Board Sub Committees

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

### 8.6.1 Audit & Finance Committee (AFC)

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 eight times in 2023.

### 8.6.2 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 six times in 2023.

### **8.6.3 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 2023.

### **8.6.4 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 four times in 2023.

## **8.7 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 12<sup>th</sup> of December 2023 meeting, the Board formally reconfirmed its adoption of the Charities Governance Code and approved the Compliance Record Form for the Code.

## **8.8 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:

- Governance
- Strategic
- Compliance (legal & regulatory)
- Operational
- Financial

- Environmental or External
- 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 3 risks to be proactively managed.

### Carmichael Risk Register: Top 3 Risks

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

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

<b>Risk No &amp; Description of Potential Risk</b>	<b>O1 Inadequate Disaster Recovery &amp; Business Continuity planning</b>
Description of Potential Impact	<ul style="list-style-type: none"> <li>• Computer systems failures or loss of data</li> <li>• Destruction of property, equipment, records through fire, floods or similar damage</li> </ul>
Risk Owner	CEO
Steps to Mitigate	<ul style="list-style-type: none"> <li>• Review and update the Disaster Recovery and Business Continuity Plan in light of the covid-19 experience.</li> <li>• Review &amp; update the IT back-up &amp; recovery plan</li> <li>• Implement and periodically tests the data back-up procedures and security measures.</li> <li>• Review insurance cover at least once every 3 years.</li> <li>• Review/update disaster recovery plan at least once every 3 years.</li> </ul>
Monitoring Frequency	Annual review of the risk and assessment of the mitigation steps by the R&G Committee reporting to the board.
Risk rating	20

The Committee will continue its review of key risks in 2024.



## 8.9 Reserves Policy 2023

The following reserves policy is based on the Pobal reserves guidance and it provides an analysis of the unrestricted reserve balance as at year ended 31<sup>st</sup> of December 2022. The Audit and Finance Committee (AFC) reviewed its reserves policy in Q4 2023 and 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:

- A minimum reserve
- Capital and development fund
- Other contingencies fund
- Designated funds (when applicable)

### 8.9.1 Minimum Reserves

The minimum reserve fund provides funds to (1) enable the Board meets its statutory responsibilities in paying its staff the statutory minimum redundancy payments in event that Carmichael had to close down and cease operations and (2) create a contingency fund to enable Carmichael to continue to operate for a period of time in the event of sudden drop in our income (for example, the loss of a core funding grant) to provide some time for the Board and management to identify and implement appropriate actions to address the income drop.

The AFC calculated the requirements of the minimum reserve for 2023 as follows:

5-month average unrestricted expenditure	€252,000
Staff Redundancy costs	€229,000
Total	€481,000

This equates to around 15 weeks' expenditure based on total expenditure in the 2022 annual accounts.

### 8.9.2 Capital and Strategic 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 €54,500 has been assigned to the Capital and development fund in 2023. Each item in the provision will need to be presented to the board separately, and decided upon. The successful delivery of Carmichaels current strategy requires investment in capital and non-capital items, with the latter potentially incurring operating deficits that will be funded from existing balance sheet reserves. The non-capital strategic investment for 2024 is projected at €70,000, which will result in a projected deficit of €50,000 for 2024, and this will be monitored throughout the year by the AFC and Board.

### 8.9.3 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 2023 other contingencies fund of €251,778 is appropriate at this time.

#### **8.9.4 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 2023 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 and the Board on the 12<sup>th</sup> of December 2023.

#### **Review Date**

This policy will be reviewed by the AFC & Board in May 2024.

### **8.10 Investment Policy**

Carmichael's investment policy was updated by the Audit and Finance Committee and approved by the Board of Carmichael on the 23<sup>rd</sup> 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.

### **8.11 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.

## 8.12 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, training clients and meeting room users to gain a better understanding of their satisfaction levels with the quality of the services we provide and identify any actions needed. 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.

Like any nonprofit Carmichael has many stakeholders and we have been able to significantly enhance stakeholder engagement in 2023 due to having a full-time Marketing & Communications Officer in place for the first time.

This year, our focus has been on leveraging marketing and communications strategies to amplify our message and broaden our reach.



### Key Achievements:

- **Campaign Success:** Our focused campaigns, such as The Good Governance Awards gained significant traction, sparking conversations and inspiring action with a record number of entrants to the awards in 2023. This was part of Charity Trustees Week when we worked with Charities Regulator and other stakeholders on events and promotion.
- **Engaging Content:** In an era of digital communication, we prioritized creating compelling and shareable content across various platforms.
- **Strategic Partnerships:** Collaborations with stakeholders, relevant organisations and connections amplified our reach and extended the impact of our work. These partnerships helped us tap into new audiences and forge alliances that strengthened our reputation in the sector.



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### **Innovations in Marketing Communications:**

- **Social Media:** Leveraging the power of social media, we ran across platforms such as LinkedIn, Facebook, Instagram, and Twitter. Engaging visuals, compelling stories, and video encouraged our followers to engage with us more, expanding our online community.
  - **Email Marketing:** Our email communication strategy evolved to deliver personalized and impactful messages to our followers. We transitioned to a new email marketing platform. Regular updates, sector news and calls to action were tailored and this saw a significant increase in open rates by our subscribers.
  - **Looking Ahead:** As we embark on the coming year, we are committed to building on the successes of 2023. Our marketing and communications strategy will continue to evolve, integrating feedback from our stakeholders and utilizing emerging technologies to maximize our impact.
- 

## **8.13 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 October 2023 meeting, the Board approved the recommendations from the Remuneration Committee. The new pay rates came into effect from 1 January 2024.

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.

## **8.14 Fundraising**

No fundraising activity was conducted in 2023.

## **8.15 Political Contributions**

The Company did not make a political contribution to any political party in 2023.

## **8.16 Plans for the future**

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

Specifically, in 2024, 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
- Continue the Certified Charity Trustee programme in association with TU Dublin
- Develop new eLearning modules and scheduled training workshops as the need arises
- Expand our mentor panel.
- Conduct the 2024 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

## 8.17 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.

## 8.18 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.

## 8.19 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 19<sup>th</sup> of March 2023 and signed on behalf of the board by:



Gerry Culligan  
Director



Michael Kavanagh  
Director



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# 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 also elected to prepare the financial statements with reference to the 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 2023 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. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 2023 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 (Generally Accepted Accounting Practise in the 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.

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

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 is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and 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.

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of trustees for the financial statements**

As explained more fully in the directors' responsibilities statement set on page 46, 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 the directors 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 ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 ISAs (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.

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

- 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.



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**Geraldine Lea**  
**For and on behalf of**  
**RSM Ireland**  
Statutory Audit Firm  
Trinity House  
Charleston Road  
Ranelagh  
Dublin 6

**Date:** 19 March 2024





# STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €	Total funds 2022 €
<b>Incoming resources</b>					
Donations and legacies	3	-	11,500	11,500	7,000
Fundraising events	4	15,700	-	15,700	13,000
Income from investments	5	-	24	24	16
Income from charitable activities	6	979,025	1,255,532	2,234,557	2,110,043
<b>Total income and endowments</b>		<b>994,725</b>	<b>1,267,056</b>	<b>2,261,781</b>	<b>2,130,059</b>
<b>Resources expended</b>					
Expenditure of raising funds	7	6,865	-	6,865	3,628
Expenditure on charitable activities	8	1,210,104	1,122,851	2,332,955	2,155,297
<b>Total resources expended</b>		<b>1,216,969</b>	<b>1,122,851</b>	<b>2,339,820</b>	<b>2,158,925</b>
<b>Net (expenditure) / surplus</b>		<b>(222,244)</b>	<b>144,205</b>	<b>(78,039)</b>	<b>(28,866)</b>
Transfers between funds	15	200,250	(200,250)	-	-
<b>Net movement in total funds for the year</b>		<b>(21,994)</b>	<b>(56,045)</b>	<b>(78,039)</b>	<b>(28,866)</b>
Total funds at 1 January 2023		<b>73,494</b>	<b>787,278</b>	<b>860,772</b>	<b>889,638</b>
<b>Total funds at 31 December 2023</b>		<b>51,500</b>	<b>731,233</b>	<b>782,733</b>	<b>860,772</b>

The notes on pages 54-66 form part of these financial statements.

# BALANCE SHEET

## AS AT 31 DECEMBER 2023

	Notes	2023 €	€	2022 €	€
<b>Fixed Assets</b>					
Intangible assets	11	9,652		-	
Tangible assets	12	129,531		136,937	
			139,183		136,937
<b>Current Assets</b>					
Debtors	13	152,614		145,201	
Cash at bank		728,370		791,384	
		880,984		936,585	
<b>Creditors:</b> amounts falling due within one year	14	(237,434)		(212,750)	
<b>Net current assets</b>			643,550		723,835
<b>Total assets less current liabilities</b>			782,733		860,772
<b>Net assets</b>			782,733		860,772
Restricted funds	15		51,500		73,494
Unrestricted funds	15		731,233		787,278
			782,733		860,772

The financial statements were approved by the Directors and authorised for issue on 19 March 2024:



Gerry Culligan  
Director



Michael Kavanagh  
Director

The notes on pages 54-66 form part of these financial statements.

# STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 €	2022 €
<b>Cash flows from operating activities</b>	<b>17</b>	(3,808)	8,072
<b>Net cash flows from operating activities</b>		(3,808)	8,072
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(47,176)	(76,755)
Purchase of intangible assets		(12,054)	-
Interest received		24	16
<b>Net cash flows from investing activities</b>		(59,206)	(76,739)
<b>Net increase in cash and cash equivalents</b>		(63,014)	(68,667)
Cash and cash equivalents at beginning of financial year		791,384	860,051
<b>Cash and cash equivalents at end of financial year</b>		<b>728,370</b>	<b>791,384</b>

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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 2023.

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 in accordance with the historical cost convention modified to include certain items at fair value and in accordance 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.

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

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.

## 2.9 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 is 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 2023 reserves requirements are contained in section 8.9 of the Directors' Report on pages 40-41.

### **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 €46,662 (2022: €56,208).

#### *Donated Properties and Services*

The value of donated properties and services amounted to €455,611 (2022: €455,611). The accounting policy in respect to donated services and facilities is set out above at 2.2 Incoming resources.

### 3. Donations and legacies

	<b>Unrestricted funds 2023 €</b>	<b>Total funds 2023 €</b>	Unrestricted funds 2022 €	Total funds 2022 €
Donations and legacies	11,500	11,500	7,000	7,000
	<b>11,500</b>	<b>11,500</b>	<b>7,000</b>	<b>7,000</b>

There were no restricted donations and legacies in 2023 or 2022.

### 4. Fundraising events

	<b>Restricted funds 2023 €</b>	<b>Total funds 2023 €</b>	Restricted funds 2022 €	Total funds 2022 €
Fundraising events (GGA)	15,700	15,700	13,000	13,000
	<b>15,700</b>	<b>15,700</b>	<b>13,000</b>	<b>13,000</b>

There were no unrestricted fundraising events in 2023 or 2022.

### 5. Income from Investments

	<b>Unrestricted funds 2023 €</b>	<b>Total funds 2023 €</b>	Unrestricted funds 2022 €	Total funds 2022 €
Bank deposit interest received	24	24	16	16
	<b>24</b>	<b>24</b>	<b>16</b>	<b>16</b>

There was no restricted income from investments in 2023 or 2022.

## 6. Income from charitable activities

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022
	€	€	€	€	€	€
Health Service Executive	48,748	-	48,748	47,098	-	47,098
Income from services	-	799,921	799,921	-	719,287	719,287
Income from donated facilities	-	455,611	455,611	-	455,611	455,611
Dept of Rural & Community Development (DRCD) – Community Services Program (CSP)	244,330	-	244,330	221,973	-	221,973
Department of Employment Affairs and Social Protection (DEASP) – Community Employment (CE) Scheme (Note 6(a))	503,022	-	503,022	461,623	-	461,623
Department of Rural and Community Development (DRCD) – Scheme to Support National Organisations (SSNO)	91,000	-	91,000	90,500	-	90,500
Income from Dublin City Council- Heritage Grant	7,800	-	7,800	-	-	-
Community Centre Investment Fund Grant CCIF-Pobal	17,029	-	17,029	-	-	-
Revenue/Temporary Business Energy Support Scheme (TBESS)	2,096	-	2,096	-	-	-
The Community Foundation of Ireland Annual Reports and Accounts (ARA)	-	-	-	6,000	-	6,000
The Wheel-National Training Fund	50,000	-	50,000	50,000	-	50,000
The Wheel-Charity Trustee Programme Bursary	5,000	-	5,000	-	-	-
DRCD / Connected Hub Grant 2022	-	-	-	33,952	-	33,952
Community Foundation for Ireland – Charity Trustee Programme Bursary	5,000	-	5,000	-	-	-
Community Foundation for Ireland – Scheduled Training Funding	5,000	-	5,000	-	-	-
Community Foundation for Ireland – Recovery & Resilience Programme for Non-Profits	-	-	-	24,000	-	24,000
	<b>979,025</b>	<b>1,255,532</b>	<b>2,234,557</b>	<b>935,145</b>	<b>1,174,898</b>	<b>2,110,043</b>

## 6.(a) Department of Employment Affairs and Social Protection (DEASP) – (CE) Scheme as follows:

	2023 €	2022 €
Training	5,160	3,715
Materials	15,568	15,131
Wages	482,294	442,777
	<u>503,022</u>	<u>461,623</u>

## 7. Expenditure on raising funds

	Restricted funds 2023 €	Total funds 2023 €	Restricted funds 2022 €	Total funds 2022 €
Fundraising events (GGA)	6,865	6,865	3,628	3,628
	<u>6,865</u>	<u>6,865</u>	<u>3,628</u>	<u>3,628</u>

There were no unrestricted fundraising events in 2023 or 2022.

## 8. Expenditure on charitable activities

	Restricted funds 2023 €	Unrestricted funds 2023 €	Total funds 2023 €	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
Training & other staff costs	11,663	21,406	33,069	11,501	29,935	41,436
Premises & maintenance	31,386	124,779	156,165	29,296	132,280	161,576
Deemed cost of donated facilities	-	455,611	455,611	-	455,611	455,611
Professional fees	1,047	58,605	59,652	1,049	48,964	50,013
Provision of primary services	-	12,730	12,730	-	9,583	9,583
Provision of ancillary services	45,469	178,664	224,133	40,064	140,750	180,814
IT and communications	-	29,721	29,721	-	28,962	28,962
Printing and postage costs	-	1,450	1,450	-	2,419	2,419
Wages and salaries	1,120,539	239,885	1,360,424	1,014,248	210,635	1,224,883
	<u>1,210,104</u>	<u>1,122,851</u>	<u>2,332,955</u>	<u>1,096,158</u>	<u>1,059,139</u>	<u>2,155,297</u>



## 9. Expenditure is stated after charging:

	<b>2023</b>	2022
	€	€
Depreciation of tangible fixed assets – owned by charity	<b>54,582</b>	51,448
Amortisation of Intangible Fixed Assets	<b>2,402</b>	8,979
Auditor’s remuneration	<b>7,426</b>	7,000

## 10. Staff costs

Staff costs were as follows:

	<b>2023</b>	2022
	€	€
Wages and salaries	<b>1,251,061</b>	1,126,085
Social welfare costs	<b>89,914</b>	80,415
Pension costs	<b>19,449</b>	18,383
	<b><u>1,360,424</u></b>	<u>1,224,883</u>

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

	<b>2023</b>	2022
	No	No
Carmichael Centre	<b>8</b>	7
Dept of Rural & Community Development (DRCD) – Community Services Program (CSP)	<b>15</b>	15
Department of Employment Affairs and Social Protection (DEASP) – Community Employment (CE) Scheme	<b>30</b>	29
	<b><u>53</u></b>	<u>51</u>

Number of higher paid staff

	<b>2023</b>	2022
	No	No
€90,000 - €100,000	<b><u>1</u></b>	<u>1</u>

The CEO was paid a salary of €92,004 in 2023 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 2023.

## 11. Intangible fixed assets

### Software Development Costs €

#### Cost

At 1 January 2023	41,000
Additions	12,054
<b>At 31 December 2023</b>	<b>53,054</b>

#### Amortisation

At 1 January 2023	41,000
Charge for the year	2,402
<b>At 31 December 2023</b>	<b>43,402</b>

#### Net book value

<b>At 31 December 2023</b>	<b>9,652</b>
At 31 December 2022	-

## 12. Tangible fixed assets

	Plant & machinery €	Fixtures & fittings €	Computer equipment €	Total €
<b>Cost</b>				
At 1 January 2023	123,134	260,330	221,072	604,538
Additions	-	44,984	2,192	47,176
At 31 December 2023	<b>123,134</b>	<b>305,314</b>	<b>223,264</b>	<b>651,714</b>
<b>Depreciation</b>				
At 1 January 2023	112,527	180,535	174,537	467,601
Charge for the year	3,007	27,266	24,309	54,582
At 31 December 2023	<b>115,534</b>	<b>207,801</b>	<b>198,846</b>	<b>522,183</b>
<b>Net book value</b>				
At 31 December 2023	<b>7,600</b>	<b>97,513</b>	<b>24,418</b>	<b>129,531</b>
At 31 December 2022	10,607	79,795	46,535	136,937

## 13. Debtors

	2023 €	2022 €
Trade debtors	46,662	56,208
Prepayments	30,827	27,343
Other Debtors	1,114	1,214
Grants Receivable	74,011	60,436
	<b>152,614</b>	145,201

## 14. Creditors: Amounts falling due within one year

	2023 €	2022 €
Trade creditors	13,596	16,129
PAYE/PRSI	37,701	36,622
Other creditors	4,682	4,682
Accruals	24,685	9,665
Deferred Income (note 14(a))	156,770	145,652
	<u>237,434</u>	<u>212,750</u>

### 14.(a) Deferred income

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

	2023 €	2022 €
Total funds as at 1 January 2023	145,652	162,883
Amount released to incoming resources	(145,652)	(162,883)
Amount deferred in the year	156,770	145,652
Balance as at 31 December 2023	<u>156,770</u>	<u>145,652</u>

### *Amount deferred in the year*

Department of Employment Affairs and Social Protection (DEASP)	99,869	90,951
The Community Foundation of Ireland - Recovery and Resilience training programme	10,000	-
Community Centre Investment Fund Grant	-	15,326
Department of Rural and Community Development's Community Services Programme (CSP)	20,519	18,795
Other	26,382	20,580
	<u>156,770</u>	<u>145,652</u>

## 15. Statement of funds

	Brought forward	Incoming resources	Resources expended	Transfers in/out	Carried forward
	€	€	€	€	€
<b>Unrestricted funds</b>					
CCVG unrestricted	787,278	1,267,056	(1,122,851)	(200,250)	731,233
<b>Restricted funds</b>					
Department of Employment Affairs and Social Protection (DEASP)– Community Employment (CE) Scheme	-	503,022	(510,892)	7,870	-
Department of Rural & Community Development (DRCD) – Community Services Program (CSP)	-	244,330	(436,710)	192,380	-
Department of Rural & Community Development (DRCD) – Scheme to Support National Organisations (SSNO)	-	91,000	(91,000)	-	-
The Wheel-National Training Fund	25,243	50,000	(75,243)	-	-
Health Service Executive	-	47,100	(47,100)	-	-
Health Service Executive – 2022 top up	-	1,648	(1,648)	-	-
Community Centre Investment Fund Grant CCIF-Pobal	-	17,029	(1,673)	-	15,356
Dublin City Council – Heritage Grant	-	7,800	(2,259)	-	5,541
Department of Rural and Community Development/ Connected Hub Grant 2021	14,553	-	(10,074)	-	4,479
Department of Rural and Community Development/ Connected Hub Grant 2022	32,590	-	(7,258)	-	25,332
Community Foundation Ireland	-	10,000	(10,000)	-	-
DRCD - GGA	-	5,000	(5,000)	-	-
The Wheel-Charity Trustee Programme	-	5,000	(5,000)	-	-
Temporary Business Energy Support Scheme (TBESS)	-	2,096	(2,096)	-	-
Dublin City Council	1,108	-	(316)	-	792
Chartered Accountants Ireland	-	2,200	(2,200)	-	-
Davy	-	2,500	(2,500)	-	-
Ecclesiastical Insurance	-	1,500	(1,500)	-	-
Mason, Hayes & Curran	-	1,000	(1,000)	-	-
Mazars	-	1,000	(1,000)	-	-
Whelan Dowling & Associates	-	1,000	(1,000)	-	-
2into1	-	1,500	(1,500)	-	-
	<b>73,494</b>	<b>994,725</b>	<b>(1,216,969)</b>	<b>200,250</b>	<b>51,500</b>
	<b>860,772</b>	<b>2,261,781</b>	<b>(2,339,820)</b>	<b>-</b>	<b>782,733</b>

## 15. Statement of funds continued

	Brought forward €	Incoming resources €	Resources expended €	Transfers in/out €	Carried forward €
Unrestricted funds	787,278	1,267,056	(1,122,851)	(200,250)	731,233
Restricted funds	73,494	994,725	(1,216,969)	200,250	51,500
	<b>860,772</b>	<b>2,261,781</b>	<b>(2,339,820)</b>	<b>-</b>	<b>782,733</b>

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 2023 €	Unrestricted Funds 2023 €	Total Funds 2023 €	Total Funds 2022 €
Tangible fixed assets	-	129,531	129,531	136,937
Intangible fixed assets	-	9,652	9,652	-
Current assets	51,500	829,484	880,984	936,585
Creditors due within one year	-	(237,434)	(237,434)	(212,750)
	<b>51,500</b>	<b>731,233</b>	<b>782,733</b>	<b>860,772</b>

## 17. Net cashflow from operating activities

	2023 €	2022 €
Operating deficit before interest	(78,039)	(28,866)
Depreciation of tangible fixed assets	54,582	51,445
Amortisation of intangible fixed assets	2,402	8,979
Increase in debtors	(7,413)	(4,312)
Increase / (decrease) in creditors	24,684	(19,158)
Interest received	(24)	(16)
<b>Net cash inflow from operations</b>	<b>(3,808)</b>	<b>8,072</b>

## 18. Transactions with directors

No member of the Board of Directors received any remuneration for services provided during the year (2022: €Nil). No Directors requested any reimbursements for expenses incurred for services provided during the year (2022: €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):

	<b>2023</b>	2022
	€	€
Computer equipment	<b>3,000</b>	<b>2,500</b>
E-learning	<b>8,000</b>	<b>6,000</b>
Fixtures and fittings	<b>20,500</b>	<b>20,000</b>
	<b><u>31,500</u></b>	<b><u>28,500</u></b>

## 22. Legal status of company

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

At 31 December 2023, 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 2023.

## 24. Approval of financial statements

The board of directors approved and authorised for issue the financial statements on 19<sup>th</sup> of March.

# APPENDIX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## Restrictions

As set out in note 6 to the financial statements, the company received restricted income during 2023 totalling €979,025. A breakdown and description of this restricted income is as follows:

	Restricted funds 2023 €	Restricted funds 2022 €
<b>Income from Charitable Activities</b>		
Dept of Rural & Community Development (DRCD)– Community Services Program (CSP) <b>(Note 1)</b>	244,330	221,973
Department of Employment Affairs and Social Protection (DEASP) – Community Employment (CE) Scheme <b>(Note 2)</b>	503,022	461,213
Department of Rural and Community Development (DRCD) – Scheme to Support National Organisations (SSNO) <b>(Note 3)</b>	91,000	90,500
Health Service Executive <b>(Note 4)</b>	48,748	47,098
The Community Foundation of Ireland Annual Reports and Accounts ARA <b>(Note 5)</b>	-	6,000
Department of Rural and Community Development/ Connected Hub Grant <b>(Note 6)</b>	-	33,952
The Wheel-National Training Fund <b>(Note 7)</b>	50,000	50,000
Income from DCC - Heritage Grant <b>(Note 8)</b>	7,800	-
The Wheel-Charity Trustee Programme Bursary <b>(Note 9)</b>	5,000	-
Community Centre Investment Fund Grant CCIF-Pobal <b>(Note 10)</b>	17,029	-
Community Foundation for Ireland-Recovery & Resilience Programme for Non-Profits <b>(Note 11)</b>	-	24,000
Revenue/Temporary Business Energy Support Scheme (TBESS) <b>(Note 12)</b>	2,096	-
Community Foundation for Ireland-Charity Trustee Programme Bursary <b>(Note 13)</b>	5,000	-
Community Foundation for Ireland-Scheduled Training Funding <b>(Note 14)</b>	5,000	-
	979,025	935,145

## Note 1

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €1,221,650, the term of which was from the 1<sup>st</sup> of January 2023 to the 31<sup>st</sup> of December 2027 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 2023 was €244,330. The purpose of the grant is to support the operation of the Carmichael Centre and delivery of shared services to community and voluntary organisations. €20,519 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 €503,022 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 €99,869 in relation to these grants was deferred at the year-end.

## Note 3

Carmichael Centre for Voluntary Groups CLG was awarded €91,000 over the 2023 period from this grant, the terms of which are from the 1<sup>st</sup> of July 2022 to the 30<sup>th</sup> 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 €48,748 from the HSE, the terms of which was from the 1<sup>st</sup> of January 2023 to the 31<sup>st</sup> of December 2023. 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 2023 was €48,748. €0 in relation to this grant was deferred at the year-end.

## Note 5

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 2021 to 2022. 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 2023 was €0.

## Note 6

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €62,295 in 2021 from the Department of Rural and Community Development/ Connected Hub Grant, the terms of which is from 2021 to 2022. 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 2023 was €0.

## Note 7

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 2023 was €50,000.

## Note 8

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €7,800 in respect of the Built Heritage Investment Scheme 2023 between Dublin City Council and the Company. In total, the amount of the grant recorded as income in 2023 was €7,800. The purpose of the grant is for conversion works in connection with the company headquarters. €0 in relation to this grant was deferred at the year-end.

## Note 9

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €5,000 in respect of a Charity Trustee Programme Bursary between The Wheel and the Company. In total, the amount of the grant recorded as income in 2023 was €5,000. The purpose of the grant is for customised training in regard to the charity trustee programme. €0 in relation to this grant was deferred at the year-end.

## Note 10

Carmichael Centre for Voluntary Groups CLG was awarded a total grant of €17,029 the term of which was from the 12th of October 2022 to the 31st of January 2024 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 2023 was €17,029. The purpose of the grant is to improve the universal accessibility of the centre's toilets. €0 in relation to this grant was deferred at the year-end.

## Note 11

Carmichael Centre for Voluntary Groups CLG was awarded a total grant in 2022 of €24,000 from the Community Foundation for Ireland. The purpose of the grant is to provide a Recovery and Resilience Training Programme for Non-profits. The amount of the grant taken in as income in 2023 was €0.

## Note 12

Carmichael Centre for Voluntary Groups CLG was availed of a scheme from Revenue/Temporary Business Energy Support Scheme (TBESS). The purpose of the scheme is to provide support to businesses impacted by the unprecedented increase in energy costs resulting from the military aggression by Russia in Ukraine. The scheme is an approved State aid under the European Commission's Temporary Crisis and Transition Framework. The amount of the scheme awarded in as income in 2023 was €2,096.

## Note 13

Carmichael Centre for Voluntary Groups CLG was awarded a total grant in 2023 of €5,000 from the Community Foundation for Ireland. The purpose of the grant is to provide an education programme for the charity trustees. The amount of the grant taken in as income in 2023 was €5,000.

**Note 14**

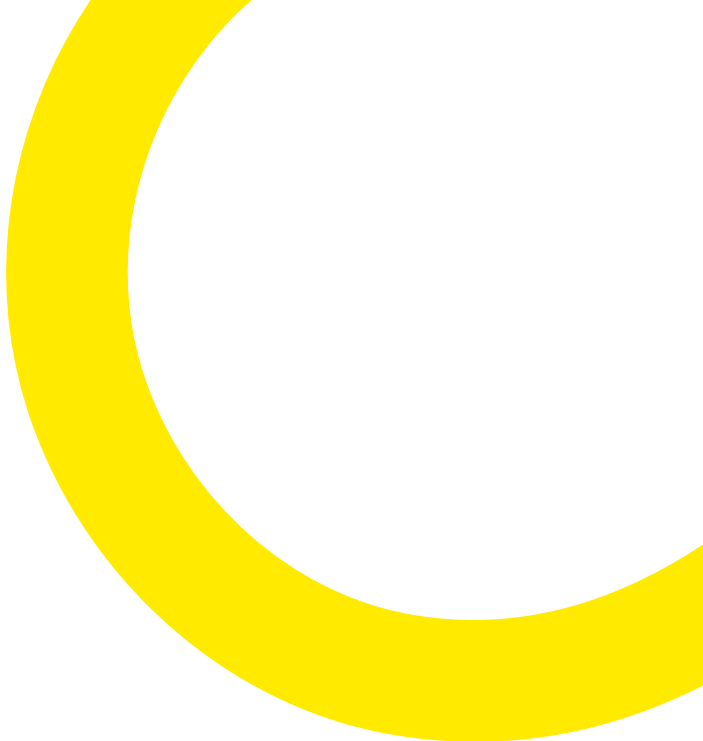
Carmichael Centre for Voluntary Groups CLG was awarded a total grant in 2023 of €15,000 from the Community Foundation for Ireland. The purpose of the grant is to provide an education programme for the charity trustees. The amount of the grant taken in as income in 2023 was €5,000. €10,000 in relation to this grant was deferred at the year-end.

**Tax clearance**

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







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Carmichael is a registered charity in Ireland.

Charity Number: 8973

Company Number: 205568

CRA Number: 20022464

**Carmichael.**

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**Guiding nonprofits**

[carmichaelireland.ie](http://carmichaelireland.ie)