

Company Number: 612033

Carrigtwohill Family Resource Centre Company Limited by Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2022

Carrigtwohill Family Resource Centre Company Limited by Guarantee

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Carrigtwohill Family Resource Centre Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors

Mary Carey
Kevin Brosnan
John Horgan
Concepta Lane
Seamus Keniry
Vicki Buckley
John Fitzgerald (Resigned 21 September 2022)
Jacek Jabkiewicz
Margaret Lordan

Company Secretary

Kevin Brosnan

Company Number

612033

Charity Number

CHY22649 RCN 20201074

Registered Office and Business Address

Main Street
Carrigtwohill
Cork
Ireland

Auditors

Cuddy, O'Leary & Rigney
Chartered Accountants and Statutory Audit Firm
3003 Euro Business Park
Little Island
Cork
T45 FX94
Ireland

Bankers

Permanent TSB
83 Main Street
Midleton
Co. Cork
Ireland

Solicitors

Norman Walsh Solicitors
The Castle Offices
Main Street
Carrigtwohill
Co. Cork
Ireland

Carrigtwohill Family Resource Centre Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

The Company is limited by guarantee not having a share capital.

2022 was the fourth full year of operations for the charity having commenced its charitable activities on 1st July 2018. There has been no significant change in the charity's activities during the financial year ending 31 December 2022.

In 2022, Carrigtwohill Family Resource Centre CLG generated income of €858,358 (2021 : €782,093) in the provision of family and community support services in Carrigtwohill and expended €751,345 (2021 : €656,084) on expenditure related to the provision of those services. The company resumed business as usual in the latter half of 2022 having experienced significant pandemic-induced disruption to its trade in 2021/22. However, in the post-pandemic and cost of living crisis world we live in now, the company has experienced a surge in demand for its services.

The major elements of expenditure in 2022 were staffing and administrative costs related to the provision of a number of different state funded family and community support programmes and services and company-led initiatives. The company has availed of the supports available through the Revenue-administered Temporary Business Energy Support Scheme which has helped to alleviate the impact of the surge in energy prices.

The full results for the year are set out in the Income & Expenditure Account on page 11, and in the related Notes to the Financial Statements.

Financial Results

The surplus for the financial year amounted to €107,013 (2021 - €126,010).

At the end of the financial year, the company has assets of €423,415 (2021 - €302,722) and liabilities of €60,191 (2021 - €46,511). The net assets of the company have increased by €107,013.

Objectives

The Main Objective of Carrigtwohill FRC CLG is referred to at all Board meetings and a copy of the Main Objective is contained within the minutes of all Board meetings. The Main Objective of the Company is to establish, promote and operate a Family Resource Centre at Main Street, Carrigtwohill which will benefit people living in Carrigtwohill, Lisgoold and Leamlara. The Family Resource Centre will promote social inclusion, help families who are disadvantaged and impoverished by providing a variety of family orientated activities in order to promote their social, economic and cultural welfare and improve their quality of life.

Activities

Carrigtwohill FRC CLG provides a wide range of services to the Communities of Carrigtwohill, Lisgoold, Leamlara and their environs. The Childcare service operates out of the Family Resource Centre and offers an early morning breakfast club for underprivileged children prior to their going to school together with Preschool and Afterschool facilities, including full day care for preschool-aged children and a lunch club. Other services provided within the Family Resource Centre include a parent and toddler group, parent peer support group for parents of children with additional needs, baby massage, art therapy and Infant Mental Health group.

Family Support, Adult Mental Health, Family Therapy, Adult Counselling, Adolescent and pre-Adolescent Counselling services are provided from the Taylor Centre Building serving the needs of our catchment areas. Occasionally, and if capacity is available within the service, supports are provided to the greater East Cork Area. The service takes referrals from a wide range of statutory and non-statutory bodies such as Tusla, HSE, Public Health workers, schools and An Garda Síochána amongst others.

Family Support staff members also deliver various support groups and training courses such as Non-Violent Resistance training, Restorative Practice, Parenting under Pressure, Parents Plus and Supporting Each Other. Carrigtwohill FRC collaborates with CETB and provides a space for adult groups to train and educate in areas such as Wellness and Wellbeing, personal development, language classes, Art recycling, Digital Literacy and therapeutic horticulture to name a few.

Funding has been received in September 2022 to deliver a range of services to Ukrainian refugees following the unprecedented surge in inward migration as a result of the war in Ukraine. The majority of this service delivery will take place in 2023;

Family Support staff members also actively work with community youth workers in area.

Carrigtwohill Family Resource Centre Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Achievements

Carrigtwohill FRC CLG commenced operations on 1st January 2019 when the Company took over the management of the existing Family Resource Centre and the services that were being provided under the auspices of the founders of the service, the Society of Saint Vincent de Paul (SVP). The main achievement in those initial three years was to smoothly transition operations from SVP to the new Company, which also involved the transfer of all existing employees. With this transitional period in the rear view mirror, we have entered a consolidation phase which has seen a growth and development of services over time. 2022 saw over 600 residents of our catchment area receive a service, almost 10% of the total population of 6,000+ residents (Census 2016).

Performance

Having overcome the challenges posed by the pandemic, the company, like many others, contended with a high turnover of staff in its aftermath. This challenge has been met through the active recruitment of high quality staff and new Board members which has resulted in a seamless transition with no interruption to services.

A key performance indicator is the number of service users has grown exponentially year-on-year, with 600+ people getting a service in 2022, an increase of 15% over 2021 levels.

Principal Risks and uncertainties

The Governance and Risk Sub-Committee of the Board are currently in the process of finalising a detailed Risk Register which will then be approved by the Board. The noted existing principal risks and uncertainties are the possibility of the withdrawal of all or part of any funding by any of our funders. Most funding is only provided on a year to year basis and some Service Level Agreements and funding payments are not received until the middle of the operating year, which puts the Company at a financial risk. Multiannual funding is considered the principal way of addressing this threat to our operation and is the subject of pre-Budget submissions. Also, the current cost of living crisis is a risk in that we have seen an exponential rise in demand for our family support and counselling services as inflation rises and more and more people are drawn into poverty.

The crisis is one of the driving factors in the company having a waiting list across all of our mental health and family support services for the first time since its inception.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Mary Carey
Kevin Brosnan
John Horgan
Concepta Lane
Seamus Keniry
Vicki Buckley
John Fitzgerald (Resigned 21 September 2022)
Jacek Jabkiewicz
Margaret Lordan

The secretary who served throughout the financial year was Kevin Brosnan.

Board Structure

The Voluntary Board of Directors consists of eight members in 2022. Mrs. Connie Lane is Chairperson of the Board. Mr. Kevin Brosnan is Company Secretary and Mrs. Mary Carey is Company Treasurer. The Board meets on the last Wednesday of every month. Mr. Greg O'Keeffe, Project Coordinator, attends all Board meetings and minutes of all Board meetings are issued by the Secretary at least one week prior to the next meeting. Furthermore, minutes of all sub-committee meetings and the Project Coordinator's report are issued to all Board members at least one week prior to each Board meeting.

Governance and Management

Four sub-committees have been formed by the Board. Each sub-committee has Board representatives and also some non-Board members. The sub-committees are Governance and Risk, Finance, HR and Community Development. All governance items as required by the Charities Regulator are up to date, including the Charities Regulator Governance Code. The Board review all findings and recommendations of the sub-Committees, leading to a culture where good governance is knitted into the fabric of the company.

Carrigtwohill Family Resource Centre Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Future Developments

The Board is currently engaged in developing a five year strategic plan and it hoped that this plan will set out the Board's vision for the future. In developing this plan, the company is working closely with community activists in the area to ensure the social infrastructure keeps pace with the built environment in what is Cork's fastest-growing town (Census 2016). In order to continue its present level of service across the mental health, family support and childcare operations, the company is actively seeking to expand to meet current and future demand through the acquisition of suitable premises.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

The directors are not aware of any significant doubt about the charity's ability to continue as a going concern, or of any curtailment of government funding which supports the operation of the Carrigtwohill Family Resource Centre.

Auditors

Buckley Scriven O'Regan resigned as auditors during the financial year and the directors appointed Cuddy, O'Leary & Rigney, (Chartered Accountants), to fill the vacancy.

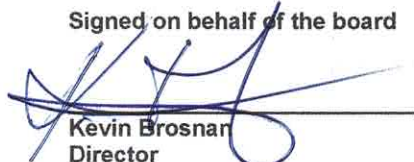
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

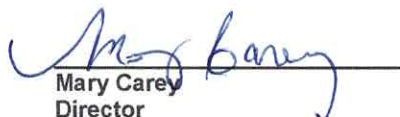
Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are located at the company's office at Main Street, Carrigtwohill, Cork. The records are subject to annual audit and monthly review by the company Finance sub-Committee.

Signed on behalf of the board



Kevin Brosnan
Director



Mary Carey
Director

25 October 2023

Carrigtwohill Family Resource Centre Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

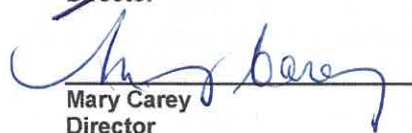
In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- 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 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 surplus or deficit 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 readily and properly 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.

Signed on behalf of the board



Kevin Brosnan
Director

Mary Carey
Director

25 October 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of Carrigtwohill Family Resource Centre Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Carrigtwohill Family Resource Centre Company Limited by Guarantee ('the company') for the financial year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 the 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

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

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 course of 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Carrigtwohill Family Resource Centre Company Limited by Guarantee

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if 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 operation, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

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 any 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.

William Cuddy

for and on behalf of

CUDDY, O'LEARY & RIGNEY

Chartered Accountants and Statutory Audit Firm

3003 Euro Business Park

Little Island

Cork

T45 FX94

Ireland

25 October 2023

Carrigtwohill Family Resource Centre Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

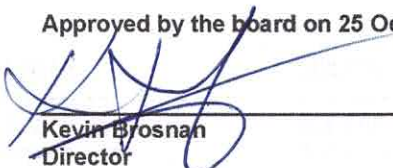
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 the directors.
- Conclude on the appropriateness of the directors' 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 a going concern. 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 a going concern.
- 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.

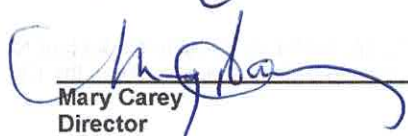
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Carrigtwohill Family Resource Centre Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		858,358	782,093
Expenditure		(751,345)	(656,064)
Surplus before interest		107,013	126,029
Interest payable and similar expenses	7	-	(19)
Surplus for the financial year		107,013	126,010
Total comprehensive income		107,013	126,010

Approved by the board on 25 October 2023 and signed on its behalf by:


Kevin Brosnan
Director


Mary Carey
Director

Carrigtwohill Family Resource Centre Company Limited by Guarantee

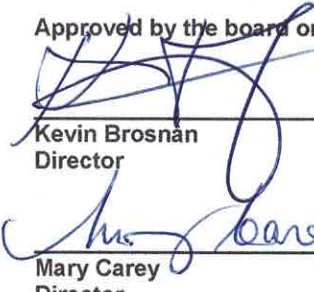
BALANCE SHEET

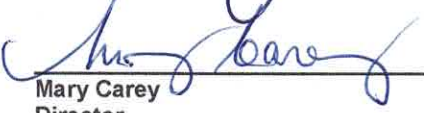
as at 31 December 2022

	Notes	2022 €	2021 €
Current Assets			
Debtors	9	2,255	1,661
Cash and cash equivalents		421,160	301,061
		<u>423,415</u>	<u>302,722</u>
Creditors: amounts falling due within one year	11	(60,191)	(46,511)
Net Current Assets		<u>363,224</u>	<u>256,211</u>
Total Assets less Current Liabilities		<u>363,224</u>	<u>256,211</u>
Reserves			
Income and expenditure account		363,224	256,211
Equity attributable to owners of the company		<u>363,224</u>	<u>256,211</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 25 October 2023 and signed on its behalf by:


Kevin Brosnan
Director


Mary Carey
Director

Carrigtwohill Family Resource Centre Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 January 2021	130,201	130,201
Surplus for the financial year	126,010	126,010
At 31 December 2021	256,211	256,211
Surplus for the financial year	107,013	107,013
At 31 December 2022	363,224	363,224

Carrigtwohill Family Resource Centre Company Limited by Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus for the financial year		107,013	126,010
Adjustments for:			
Interest payable and similar expenses		-	19
		<u>107,013</u>	<u>126,029</u>
Movements in working capital:			
Movement in debtors		(594)	2,344
Movement in creditors		13,680	(31,400)
		<u>120,099</u>	<u>96,973</u>
Cash flows from investing activities			
Interest element of finance lease rental payments		-	(19)
Cash flows from financing activities			
Capital element of contracts		-	(755)
Net increase in cash and cash equivalents		120,099	96,199
Cash and cash equivalents at beginning of financial year		301,061	204,862
Cash and cash equivalents at end of financial year	10	<u>421,160</u>	<u>301,061</u>

CARRIGTWOHILL FAMILY RESOURCE CENTRE COMPANY LIMITED BY GUARANTEE

INFORMATION RELATING TO THE POBAL GRANTS

for the financial year ended 31 December 2022

Grants and Other Information

Name of State Agency	Type of Funding	Details of Funding	Amount €
POBAL	ECCE - Early Childhood Care and Education (Preschool Learning)	Early childhood Care and Education Programme scheme is a universal childcare programme with the stated objective of providing children with their first formal experience of early learning. The programme is delivered to children of pre-school age (2 years 8 months to 5 years 6 months) prior to commencing primary school.	109,468
POBAL	AIM - Access and Inclusion Model Programme	Funding from the AIM Programme for the operation of Access and inclusion Services at the Carrigtwohill Family Resource Centre	33,840
POBAL	CCSP - Community Childcare Subvention Plus Programme	Funding from the CCSP programme for the operation of After-School childcare services at the Carrigtwohill Family Resource Centre	75,354
POBAL	Core Funding	Core Funding is a new strand of funding to ELC and SAC services which will form part of the new funding model as recommended by an Expert Group and approved by Government in December 2021.	31,548
POBAL	NCS - National Childcare Scheme	Funding from the NCS programme for the operation of childcare services at the Carrigtwohill Family Resource Centre this replaces CCSP- childcare subsidy for children 6 months- 15 years	107,105
POBAL	Transition Fund	To provide financial support to Early Learning and Care (ELC) and School Age Childcare (SAC) providers in the period of time between the end of the Employment Wage Subsidy Scheme in April and the introduction of the new Core Funding from Sept	18,298
			375,613

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Carrigtwohill Family Resource Centre Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 612033. The registered office of the company is Main Street, Carrigtwohill, Cork, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income is recognised by inclusion in the Income and Expenditure only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Government Grants

Grants relating to revenue are recognised in the income and expenditure account as the related expenditure is incurred. Grants towards capital expenditure are released to the income and expenditure account as the related expenditure is incurred.

Fixed Assets

Capital expenditure is not capitalised but expensed each year. This reflects a true and fair view of the charity's performance and is agreed with the principal funding providers.

Reserves

The trustees of Carrigtwohill FRC CLG acknowledge the requirement to make an adequate provision to ensure the continuity and sustainability of its services.

It is the intention of the trustees to build an unrestricted reserve in line with recommended best practice, equivalent to four months operational expenditure plus and amount required in the event of a wind up of the company. This would allow the company to operate for this period of time, to continue and meet its obligations to its employees, to safeguard the continuity of its services to existing clients and in extreme circumstances to ensure the orderly wind up of services and the company.

This also ensures that the company as well as continuing to successfully meet its obligations under the Companies Act 2014, has the resilience to respond to unexpected events and has the resources to enable services to evolve to meet the increasing needs of our community.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income and Expenditure Account.

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Trade and other debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Trade and other creditors

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event, which will probably result in the transfer of economic value to a third party, and the amount due to settle the obligation can be reliably measured or estimated. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due and at their present value where the time value of money is deemed significant. Funds already received from government agencies and other cofunders that do not meet the criteria for recognition as income, are shown in creditors.

Employee benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the Income and Expenditure Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

Taxation

Carrigtwohill Family Resource Centre Company Limited By Guarantee is a registered charity acknowledged by Revenue and therefore exempt from Corporation Tax as all of its income is applied for charitable purposes. Their charity reference number is CHY 22649. Irrecoverable valued added tax is expensed as incurred.

Deferred Income

Funds received and expenditure incurred by the charity for fundraising events to be held in the future are treated as deferred income and expenditure.

Foreign currencies

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

The directors have elected to expense all expenditure to the Income & Expenditure in the year that it is incurred. The charity is required to match the expenditure to income received by its grant funders and therefore does not differentiate between capital and revenue expenditure in the financial statements.

4. Going concern

The directors of Carrigtwohill Family Resource Centre CLG will continue to meet the challenges presented to the charity in the provision of its charitable services. The directors complete budgets and cashflow forecasts, which demonstrate that the company has the capacity to maintain its operations, operate within existing bank facilities, and meet liabilities as they fall due. The directors are not aware of any significant doubt about the charity's ability to continue as a going concern, or any curtailment of government funding which supports the operation of the Carrigtwohill Family Resource Centre.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

6. Operating surplus

	2022	2021
	€	€
Operating surplus is stated after charging/(crediting):		
Deferred Income received	(28,774)	(155,565)

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

7. Interest payable and similar expenses	2022	2021
	€	€
Interest	-	19
	<u> </u>	<u> </u>
8. Employees		
The average monthly number of employees, including directors, during the financial year was 20, (2021 - 22).		
No employee received remuneration of €60,000 or above.		
	2022	2021
	Number	Number
Direct & Administration	20	22
	<u> </u>	<u> </u>
9. Debtors	2022	2021
	€	€
Prepayments	217	223
Accrued income	2,038	1,438
	<u> </u>	<u> </u>
	2,255	1,661
	<u> </u>	<u> </u>
10. Cash and cash equivalents	2022	2021
	€	€
Cash and bank balances	344,595	242,055
Cash equivalents	76,565	59,006
	<u> </u>	<u> </u>
	421,160	301,061
	<u> </u>	<u> </u>
11. Creditors	2022	2021
Amounts falling due within one year	€	€
Trade creditors	13,316	842
Taxation	14,453	7,549
Accruals	7,779	8,120
Deferred Income	24,643	30,000
	<u> </u>	<u> </u>
	60,191	46,511
	<u> </u>	<u> </u>

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

12. State Funding

Agency	TUSLA
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Family Resource Centres
Purpose of the Grant	Staffing and Administration costs
Term	12 months
Total Fund	€166,396
Received in the financial year	€166,396
I&E	€166,396
Fund deferred or due at financial year end	€ -
Capital Grant	€ -
Restriction on use	Staffing, overhead and other costs of the Family Resource Centre around the area of Family Support
Agency	TUSLA
Government Department	Department of Children, Equality, Disability, Intergration and Youth
Grant Programme	Adolescent counselling programme
Purpose of Grant	Implementation of adolescent counselling programme in Carrigtwohill
Term	12 months
Total Fund	€25,401
Received	€25,401
I&E	€25,401
Fund deferred or due at financial year end	€ -
Capital Grant	€ -
Restrictions on use	Programme costs and consumables

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Agency	TUSLA
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Section 56
Purpose of Grant	Mental Health/ Counselling
Term	12 months
Deferred at prior year end	€30,000
Total Fund	€60,000
Received in the Financial Year	€30,000
I&E	€60,000
Fund deferred or due at financial year end	€ -
Capital Grant	€ -
Restriction on Use	Cost of employment of mental health/ counselling staff.
Agency	TUSLA
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Section 56
Purpose of Grant	Family support and Meitheal- Employment of family support workers
Term	12 months
Total Fund	€31,200
Received in the year	€31,200
I&E	€31,200
Fund deferred or due at financial year end	€ -
Capital Grant	€ -
Restriction on Use	Cost of employment of family support workers

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Agency	TUSLA
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Dormant Accounts Funding
Purpose of the Grant	Facilitate the development of improved collaborative working, service integration and alignment for specific groups and across FRC and tusla services. To address disadvantage and enhance the voice of marginalised children, parents and communities. Minor maintenance works and purchase of relevant equipment to assist service delivery.
Term	12 months
Total Fund	€8,264
Received in the year	€8,264
I&E	€-
Fund deferred or due at financial year end	€8,264
Capital Grant	€-
Restriction on Use	Refer to purpose of grant statement above.
Agency	Pobal
Government Department	Department of Children and Youth Services
Grant Programme	Early Childhood Care and Education Programme
Purpose	Funding from ECCE programme for the operation of Preschool creche services at Carrigtwohill Family Resource Centre
Term	38 weeks
Total Fund	€109,468
Received in the year	€109,468
I&E	€109,468
Fund deferred at the financial year end	€ -
Capital Grant	€ -
Restriction on Use	ECCE costs inc. staff training & administration

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Agency	Pobal
Government Department	Department of Children and Youth Services
Grant Programme	Access and inclusion model
Purpose of Grant	Funding from AIM programme for the provision of Access and inclusion services at Carrigtwohill Family Resource Centre
Term	38 weeks
Total Fund	€33,840
Received in the year	€33,840
I&E	€33,840
Fund deferred or due at financial year end	€ -
Capital Grant	€ -
Restriction on use	AIM programme costs
Agency	Pobal
Government Department	Department of Children and Youth Services
Grant Programme	Community Childcare Subvention Plus Programme
Purpose of Grant	Funding from CCSP programme for the operation of Afterschool childcare services at Carrigtwohill Family Resource Centre
Term	12 months
Total Fund	€75,354
Received in the year	€75,354
I&E	€75,354
Deferred at the financial year end	€ -
Capital Grant	€ -
Restriction on Use	CCSP costs inc. staff training & administration

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Agency	Pobal
Government Department	Department of Children and Youth Services
Grant Programme	NCS - National Childcare Scheme
Purpose of Grant	Funding from the NCS programme for the operation of childcare services at the Carrigtwohill Family Resource Centre this replaces CCSP - childcare subsidy for children 6 months - 15 years
Term	12 months
Total Fund	€107,105
Received in the year	€107,105
I&E	€107,105
Fund deferred at the financial year end	€ -
Capital Grant	€ -
Restriction on Use	Operation of Preschool, Afterschool and Summer Camp
Agency	Pobal
Government Department	Department of Children and Youth Services
Grant Programme	Transition fund for Preschool and Afterschool
Purpose of Grant	To provide financial support to Early Learning and Care (ELC) and School Age Childcare (SAC) providers in the period of time between the end of the Employment Wage Subsidy Scheme in April and the introduction of the new Core Funding from Sept
Term	May to August 2022
Total Fund	€18,298
Received in the year	€18,298
I&E	€18,298
Fund deferred at the financial year end	€ -
Capital Grant	€ -
Restriction on Use	Operation of Early Learning and Care (ELC) and School Age Childcare (SAC)

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Agency	Social Welfare Services Office
Government Department	Department of Social Protection
Grant Programme	School Meals (Local Projects) Scheme
Purpose of Grant	School meals programme for the operation of Preshcool creche services at Carrigtwohill Family Resource Centre
Term	12 months
Total Fund	€9,900
Received in the year	€9,900
I&E	€9,900
Fund deferred at the financial year end	€ -
Capital Grant	€ -
Restriction on Use	Programme costs and consumables
Agency	Pobal
Government Department	Department of Children, Equality, Disability, Integration and Youth
Grant Programme	Childcare Core Funding
Purpose of Grant	Core Funding is a grant to Early Learning and Care (ELC) and/or School Age Childcare (SAC) providers to support them in meeting increased operating costs.
Term	12 months
Total Fund	€31,548
Received in the year	€31,548
I&E	€31,548
Deferred at the financial year end	€-
Capital Grant	€-
Restriction on Use	Early Learning and/or school age operating costs

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Agency	Cork County Childcare Committee
Government Department	Department of Children, Equality, Disability Integration and Youth
Grant Programme	Parent and Toddler Initiative Grant Scheme 2022
Purpose of Grant	The purpose of supporting the development of the Parent and Toddler Group
Term	12 months
Total Fund	€900
Received in the year	€900
I&E	€900
Fund deferred at the financial year end	€-
Capital Grant	€-
Restriction on Use	The grant must be used for Music and movement classes, toys and storage and refreshments for buggy Walk Group as described in the grant agreement letter.
Agency	National Lottery
Government Department	Department of Health
Grant Programme	HSE National Lottery 2022
Purpose	Delivery of camps / classes for different groups, i.e. people with a disability, disadvantaged groups. Run courses/information events – education, activity programmes, healthy eating, health and wellbeing events. Events for carers.
Term	To 31/12/2022
Total Fund	€1,000
Received in the year	€1,000
I&E	€-
Deferred at the financial year end	€1,000
Capital Grant	€-
Restriction on Use	Restrictions apply as per purpose stated above.

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Agency	Cork Education and Training Board
Government Department	Department of Education and Skills
Grant Programme	Reach Grant CETB
Purpose of Grant	The Reach fund replaces the Mitigating against Education Disadvantage fund
Term	12 months
Total Fund	€3,550
Received in the year	€3,550
I&E	€3,550
Deferred at the financial year end	€-
Capital Grant	€-
Restriction on Use	Funds to be expended for programmes outlined in funding application only.
Agency	Health Service Executive
Government Department	Department of Health
Grant Programme	Fostering- Home care package
Purpose of Grant	Fostering support
Term	Monthly/ Recurring
Total Fund	€18,689
Received	€18,689
I&E	€18,689
Fund deferred or due at financial year end	€-
Capital Grant	€-
Restriction on use	Payments to foster parents

13. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

15. Related party transactions

No directors or other person related to the charity had any personal interest in any contracts or transactions entered into by the charity during the financial year.

Carrigtwohill Family Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

16. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

The directors are not aware of any significant doubt about the charity's ability to continue as a going concern or of any curtailment of government funding which supports the operation of the Carrigtwohill Family Resource Centre.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 October 2023.

CARRIGTWOHILL FAMILY RESOURCE CENTRE COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Carrigtwohill Family Resource Centre Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	2022 €	2021 €
Income		
HSE- Fostering	18,689	9,852
Restricted Core Funding - TUSLA	166,396	168,251
Pobal - ECCE	109,468	85,631
Pobal - AIM	33,840	19,142
Pobal - CCSP	75,354	106,975
Pobal- DCEDIY	-	21,006
Pobal- Core Funding	31,548	-
Grant - DSP Meals	9,900	10,460
Grant - CEBT	-	6,740
Parents Fees - Pre School	17,477	8,636
Parents Fees - After School	23,143	7,133
Adolescent Counselling Support	25,401	24,426
Mental Health Counselling Support	60,000	31,500
Pobal - National Childcare Scheme - Pre School	32,457	16,012
Pobal- National Childcare Scheme - After School	71,038	41,445
Restricted Family Support Funding - TUSLA	31,200	31,498
HSE Home Care Scheme	-	18,689
GAT Funding	22,500	-
POBAL- NCS Summer Camp	3,610	-
Pobal- Transition fund Preschool	9,149	-
Pobal - Transition fund Afterschool	9,149	-
Donation Taylor Centre	17,481	-
Donation AC2	2,708	-
Donation Summer Camp	1,500	-
Summer Camp Afterschool	11,465	-
GAT Fees	850	-
Adult Counselling Fees	1,300	-
Reach Grant CETB	3,550	-
Adolescent Counselling Fees	6,342	-
Other Income - Pres School/ After School	-	5,482
Other income	34,069	13,650
Covid 19 - EWSS Scheme	28,774	155,565
	858,358	782,093
Expenditure		
Wages and salaries	396,762	396,842
Social welfare costs	38,937	22,665
Staff defined contribution pension costs	10,495	11,766
Employer contributions to the pension scheme	8,941	9,880
Training and other staff costs	8,635	2,039
Food purchases	12,439	10,045
Programmes, materials and equipment	22,533	8,836
Home care costs	-	18,689
Counselling costs	45,670	49,130
Rent payable	25,000	25,000
Rates and service charges	2,896	1,789
Insurance	12,675	15,779
Office costs	10,847	6,280
Light and heat	12,659	5,679
Cleaning	5,590	4,381
Repairs and maintenance	60,275	14,775
Advertising	1,840	540
Telephone	5,413	4,802
Computer costs	10,275	11,766
Hire of equipment	1,046	-
Motor and travelling	1,975	3,272
Legal and professional	17,409	4,581
Consultancy fees	12,515	19,939
Bank charges	1,089	923
General expenses	19,279	2,113

Carrigtwohill Family Resource Centre Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	2022	2021
	€	€
Auditor's remuneration	6,150	4,553
	<u>751,345</u>	<u>656,064</u>
Finance		
Lease finance charges	-	19
Net surplus	<u><u>107,013</u></u>	<u><u>126,010</u></u>