

**MISEAN CARA**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Directors</b>	Mr. Kevin Carroll, Chair Sr. Josephine McCarthy PVBM, Vice Chairperson Ms. Marie Mulvey Mr. Colin Wrafter (resigned 15 December 2021) Mr. Charles Lamson Dr. Pauline Faughnan Mr. Larry O'Loughlin Sr. Franca Onyibor (appointed 23 June 2021) Ms. Sandra Neville (appointed 23 June 2021) Fr. Seamus O'Neill (appointed 23 June 2021) Judge Patrick McMahon (appointed 22 September 2021) Dr. Lancelot O'Brien (appointed 15 December 2021) Fr. David Kenneally (resigned 12 May 2021) Mr. Justin Kilcullen (resigned 23 June 2021) Sr. Elizabeth Fletcher RSM (resigned 23 June 2021) Fr. Brendan Carr C.S.Sp (resigned 23 June 2021)
<b>Company registered number</b>	381117
<b>Charity registered number</b>	20055325
<b>Charity tax exemption number</b>	CHY 15772
<b>Registered office</b>	1st Floor 563 South Circular Road Kilmainham Dublin 8
<b>Company secretary</b>	L&P Trustee Services, 75 St. Stephen's Green, Dublin 2
<b>Chief executive officer</b>	Mr. John Moffett
<b>Independent auditors</b>	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Parkview House Beech Hill Office Campus Beech Hill Office Road Clonskeagh Dublin 4
<b>Bankers</b>	Bank of Ireland Terenure Dublin 6

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Solicitors</b>	ByrneWallace 88 Harcourt Street Saint Kevin's Dublin 2
<b>Financial Oversight, Risk &amp; Audit Committee</b>	Mr. Kevin Carroll Chairperson (resigned 14 July 2021) Fr. Seamus O'Neill Chairperson (appointed 14 July 2021) Fr. Gerry O'Connor C.Ss.R (retired 12 May 2021) Mr. Donal Murray Mr. John Gavigan Mr. Paolo Camisassa (appointed 12 May 2021) Ms. Vanessa Duffy (appointed 12 May 2021) Mr. Charles Lansom Vice chairperson (appointed 14 July 2021) Fr. David Kenneally (resigned 12 May 2021)
<b>Governance Committee</b>	Judge Patrick McMahon (appointed 22 September 2021) appointed as Chairperson 15 December 2021 Mr. Colin Wrafter resigned as Chairperson 15 December 2021 Sr. Elizabeth Fletcher RSM (retired 23 June 2021) Mr. Ciaran Connolly (retired 4 February 2021) Sr. Josephine McCarthy PVBM Mr. Justin Kilcullen (retired 23 June 2021) Prof. Gerry Whyte Ms. Marie Mulvey (appointed 6 February 2021) Mr. Kevin Carroll (appointed 14 July 2021) Mr. Edward Keane (appointed 22 September 2021)
<b>Programmes Oversight Committee</b>	Dr. Pauline Faughnan appointed as Chairperson 15 December 2021 Mr. Larry O'Loughlin resigned as Chairperson 15 December 2021 Ms. Pauline Conway (retired 28 April 2021) Dr. Lancelot O'Brien Ms. Helen Breen Sr. Maura Clerkin SSL Ms. Sulagna Mitra

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### REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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**Misean Cara Member  
Organisations: 2021**

Augustinian Fathers  
Capuchin Order  
Carmelites (OCD)  
Church Mission Society - Ireland  
Cistercians  
Comboni Missionaries of the Sacred Heart of Jesus  
Congregation of the Holy Spirit (Spiritans)  
Congregation of the Passion  
Congregation of the Most Holy Redeemer (Redemptorists)  
Congregation of the Sisters of Mercy  
Daughters of Charity of Saint Vincent de Paul  
Daughters of Mary and Joseph  
Daughters of Our Lady of the Sacred Heart  
Daughters of the Holy Spirit  
De La Salle Brothers  
Dominican Fathers  
Edmund Rice Development  
Faithful Companions of Jesus  
Franciscan Brothers  
Franciscan Missionaries of Mary  
Franciscan Missionaries of Saint Joseph  
Franciscan Missionaries of the Divine Motherhood  
Franciscan Missionary Sisters for Africa  
Franciscan Missionary Union  
Franciscan Sisters of the Immaculate Conception  
Good Shepherd Sisters  
Holy Faith Sisters  
Holy Family Sisters of Bordeaux  
Hospitalier Order of Saint John of God  
Institute of the Blessed Virgin Mary (Loreto)  
Irish Jesuits International  
Irish Ursuline Union  
La Sainte Union  
Little Company of Mary  
Little Sisters of the Assumption  
Marie Auxiliatrice Sisters  
Marist Brothers  
Marist Fathers  
Marist Sisters  
Medical Missionaries of Mary  
Mill Hill Missionaries  
Missionaries of Africa  
Missionaries of the Sacred Heart  
Missionary Oblates of Mary Immaculate  
Missionary Sisters of Saint Columban (International)  
Missionary Sisters of the Assumption  
Missionary Sisters of the Holy Rosary  
Missionary Sisters Servants of the Holy Spirit  
Missionary Society of Saint Columban (Columban Fathers)  
Notre Dame des Missions  
Order of Carmelites  
Order of Saint Camillus  
Pallottine Fathers  
Patrician Brothers

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Misean Cara Member Organisations: 2021 (Continued)**

Poor Servants of the Mother of God  
Presbyterian Church in Ireland  
Presentation Brothers  
Presentation Sisters of the Blessed Virgin Mary  
Religious of Jesus and Mary  
Religious of the Sacred Heart of Mary  
Religious Sisters of Charity (RSC)  
Rosminian Fathers  
Saint John of God Sisters  
Saint Patrick's Missionary Society  
Salesians of Don Bosco Ireland  
Salesian Sisters  
Servites  
Sisters of Bon Secours of Paris  
Sisters of Charity of Our Lady of the Incarnate Word  
Sisters of Nazareth  
Sisters of Our Lady of Sion  
Sisters of Our Lady of the Apostles  
Sisters of Saint Clare  
Sisters of Saint Joseph of Annecy  
Sisters of Saint Joseph of Chambery  
Sisters of Saint Joseph of Cluny  
Sisters of Saint Louis  
Sisters of the Cross and Passion  
Sisters of the Holy Cross  
Sisters of the Infant Jesus  
Sisters of the Sacred Hearts of Jesus and Mary (Chigwell)  
Society of African Missions  
Society of the Divine Saviour  
Society of the Divine Word  
Society of the Sacred Heart  
The Congregation of Dominican Sisters  
The Congregation of the Mission (Vincentian Fathers)  
Viatores Christi

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Directors of Misan Cara present their annual report and audited financial statements for the period 1 January to 31 December 2021.

**1. Overview**

Misan Cara's work throughout 2021 continued to be impacted by the COVID-19 pandemic due to ongoing restrictions on international travel and national curfews and lockdowns. Yet, members contributed to positive and lasting change in the lives of just under 1.9 million people in the Global South, implementing 361 projects with Misan Cara funding of €14,426,082 across 51 countries. The following were the most significant developments during the year.

**2. COVID-19 Pandemic**

In the second year of the pandemic, Misan Cara continued to provide remote support to project teams, fully implementing the distance monitoring approach developed in 2020. Additionally, frontline staff received specific training on infection, prevention and control measures, provided by US-based Americares. A co-design approach to streamline COVID-19 interventions and learn from international best practice was developed and rolled out.

**3. Strategy 2022-2026**

Misan Cara started preparing its new strategy in the second half of 2021. In the period 2022-2026, support will continue to the key sectors of education, health, livelihoods and human rights, with an enhanced focus on the climate crisis and the specific challenges faced by disadvantaged groups such as women and girls. There will also be an emphasis on capacity development in support of localisation. Funding diversification will continue to be a priority in the new plan, as well as revised workflows to ensure effective and efficient project funding and oversight by Misan Cara.

**4. Governance and Policies**

An evaluation of the effectiveness of Misan Cara's Board was facilitated by Boardmatch in November 2021. The review suggested overall satisfaction with the operations of the Board (89%), and provided a number of recommendations which have been accepted. These included further streamlining board papers, reviewing policies on succession and diversity, and providing training for new members on understanding finance reports to the Board.

Throughout 2021, 16 policy or guidance documents were presented to the Board for first-time approval or review, including new policies on gender equality and disability inclusion. An updated Finance Manual was also approved. Policies that are reviewed annually include safeguarding, safety & security, the governance manual, the organisational risk register and the risk policy.

**5. Innovation Fund**

Building on the positive findings of the first innovation projects, implemented in 2019-2020, the 2021 Innovation Fund renewed its focus on climate action and girls' education. Across both themes, 27 projects worth €390,604 were approved. The Innovation Fund was reviewed by an external consultant, who found it to be a very positive initiative, and worth continuing.

**6. Evaluations**

Two external evaluations were conducted, one on the effectiveness of projects targeting women's empowerment in agricultural settings and one the impact of projects supporting girls' education. Both evaluations concluded that projects supported by Misan Cara create lasting, positive change in the lives of participants and the wider communities.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**7. Research**

The 2020 research into how the Missionary Approach enables reaching those furthest behind was widely disseminated in 2021, including through a public learning event and participation in conferences. Misean Cara published an additional four Learning Briefs and one Policy Brief. A paper on how Misean Cara members contribute to achieving SDG 4 (Quality Education) was approved for publication in the peer-reviewed journal *Environmental Science Proceedings*.

**8. Diversification of funding**

In 2021, Misean Cara continued to diversify its funding streams. Under different funding agreements with trusts, foundations, and philanthropies, as well as through private donations, Misean Cara raised €319,520 in addition to €15.5m in funding received from Irish Aid.

The newly established Fundraising Advisory Group supports Misean Cara in further strengthening fundraising efforts. Following a recommendation from the Boardmatch review, this group will become a sub-committee of the Board in 2022. In late 2021, members were informed of a new Membership Contribution Scheme to commence in early 2022. See *Funding Diversification*, page 19 for more information.

**Structure, governance and management**

**1. Constitution and objects**

Misean Cara is a company limited by guarantee not having a share capital. It is a registered charity, the object of which is to provide for the relief of poverty and the advancement of education by the accessing, securing and administering of funds for poverty relief development projects and the training of personnel to carry out such projects to high standards in accordance with good development practice.

**2. Structure and purpose**

Missionaries from Ireland, both religious and lay, have a long and inspiring tradition of working in developing countries. Misean Cara was set up in 2004 to distribute public funding in support of their work amongst the poor and the marginalised. It is a membership organisation consisting of 88 missionary congregations and lay missionary volunteer-sending organisations. It is governed by an eleven-person Board of Directors. The Directors who held office during 2021 are listed on Page 1 of this report. The list of Misean Cara member organisations in 2021 is set out on Page 3 of this report.

**3. The Board of Directors**

Membership of the Board of Directors is open to individuals who have the requisite competencies, including:

- An appropriate range of skills, experience and expertise in the governance of corporate entities;
- A good understanding of, and competence to deal with, current and emerging issues relating to Misean Cara's vision and mission; and
- An ability to effectively conduct oversight of the performance of Misean Cara's management, and to exercise independent judgement.

Directors are also required

- To be independent of management;
- To be free of any significant business or other relationship that could be detrimental to the exercise of their duties at Misean Cara, i.e., to act personally and not as the representative of any group or organisation.

Directors are elected by the membership at the Annual General Meeting for a term of three years. To be eligible for election, a candidate must be nominated by a member organisation, indicate their willingness to serve and outline the skills and experience they would bring to the Board. The nomination and election procedure is set out in the organisation's Constitution. The CEO is not a Board member.



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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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In the event of a Director retiring before the expiry of their tenure, a substitute can be co-opted by the Board in accordance with the Constitution who will then be eligible for election at the next AGM.

Directors may serve up to two consecutive three-year terms. The Board Chairperson and Vice-Chairperson may serve no more than two consecutive two year terms in those positions.

Board renewal is based on skills, experience, knowledge and independence, supported by the recommendations of the Governance sub-committee.

The role of the Board of Directors is to set the organisation's strategic aims, to ensure that the necessary financial and human resources are in place, and to conduct oversight of management performance. It does this within a framework of prudent and effective controls which enables risk to be assessed and managed. The Board of Directors met on six occasions during 2021, with the attendance of individual Directors as shown below.

Director	Number of Board Meetings		Notes
	Eligible to attend	Attended	
Mr. Justin Kilcullen, Chairperson	2	2	Retired 23 June 2021
Fr. Brendan Carr, C.S.Sp, Vice-Chairperson	2	2	Retired 23 June 2021
Sr. Elizabeth Fletcher, RSM	2	2	Retired 23 June 2021
Dr. Pauline Faughnan	7	7	
Mr. Colin Wrafter	7	7	Resigned 15 December 2021
Mr. Larry O'Loughlin	7	7	
Sr. Josephine McCarthy PBVM, Vice-Chairperson	7	6	Appointed 23 June 2021
Mr. Kevin Carroll, Chairperson	7	7	Appointed 23 June 2021
Fr. David Kenneally SSC	1	1	Retired 12 May 2021
Ms. Marie Mulvey	7	6	
Mr. Charlie Lamson	7	6	
Fr. Seamus O'Neill	5	5	Appointed 23 June 2021
Sr. Franca Onyibor	5	4	Appointed 23 June 2021
Ms. Sandra Neville	5	5	Appointed 23 June 2021
Mr. Patrick McMahon	3	2	Appointed 22 September 2021
Dr. Lancelot O'Brien	0	0	Appointed 15 December 2021

*Table 1: Directors' Board meeting attendance 2021*

The Board has delegated some of its specific functions to standing committees which undertake detailed oversight in accordance with agreed terms of reference set out in the Governance Manual. At 31 December 2021, there were three sub-committees of the Board:

- **The Financial Oversight, Risk & Audit Committee** is responsible for monitoring and assessing Miseen Cara's financial position. It assists the Board in verification of expenditure that funds are utilised and audited according to approved procedures, that financial risk is minimised, that investments are carefully managed and that a complete and accurate record is kept of financial transactions. The committee comprises two Directors and four external experts in finance. The committee meets at least four times per annum but may meet more often if an issue of importance arises upon which the Board requires advice. The Committee met five times during 2021. The Committee oversaw the continuation of the rolling internal

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### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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audit process with RSM Ireland. Strategic Implementation was the review area in 2021 with the outcome being one of reasonable assurance which was an acceptable result. The Financial Controller presents updates at every meeting and the Finance Officer acts as secretary to the committee.

- **The Governance Committee** is responsible for overseeing that Misean Cara has sufficient resources and the correct skills and expertise in place to achieve its strategic objectives and mission, as well as risk management, including reviewing the governance arrangements of the organisation, the nominations process for Directors, and for providing the Board with advice on matters related to human resources. The committee comprises four Directors, two of whom are from member organisations, and two external experts in governance and HR. The Committee met on four occasions in 2021. The Company Secretary acts as secretary to the committee.
- **The Programmes Oversight Committee** reviews and provides advice on all matters relating to the programme of funding and other support to members including the funding schemes, capacity development, research, monitoring and evaluation. It comprises three Directors and five external individuals with relevant expertise. The committee met three times during 2021. The Project Funding Manager acts as secretary to the committee.

Each of these committees reports regularly on its delegated activities to meetings of the Board of Directors. This structure provides for effective oversight and increased efficiency at Board level. The inclusion of external individuals with specifically relevant skills and expertise on each of these committees ensures that quality advice and guidance are available to the Board for prudent decision making.

#### 4. Policies for inducting and training new board members

In line with the Governance Manual, Directors are appointed pursuant to formal letters of appointment detailing key terms and conditions and are required to sign a statement of acceptance of these. On appointment, Directors receive the necessary induction, training and ongoing support required to discharge their duties and exercise their responsibilities to maximum effectiveness, facilitated by the Company Secretary.

#### 5. Decision-making and management

The Directors have approved a detailed Governance Manual that sets out the division of responsibilities between the Board and management, and is aligned with the Governance Code for the Community, Voluntary and Charitable Sector. The Directors have appointed the Chief Executive Officer and have delegated operational decision making powers to the CEO and the management team. The CEO provides a management report to the Directors at each meeting of the Board, setting out progress on the achievement of strategic objectives.

#### 6. Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law, the Statement of Recommended Practice (FRS102) for charities and the Companies Act 2014. Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

The Directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### 7. Compliance with Best Practice Guidelines

Misean Cara adheres to the Charities Governance Code from the Charities Regulatory Authority and follows the relevant guidelines for the management of conflicts of interest. The organisation is fully committed to honouring the standards contained within the Charities Institute of Ireland's Fundraising Codes of Good Practice and is also covered by their Triple Lock Standard.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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Company secretarial services are provided by L&P Trustee Services who were re-appointed following a tender process in 2021. Their contract will run until July 2024.

**8. Risk Management**

The organisational risk register was updated in September 2021, using a Red/Amber/Green rating to rate risk. Risks having a Red rating in the latest register relate to:

- the loss, reduction or delay in receipt of Irish Aid funding;
- fraud and misappropriation of funds;
- failure in compliance around safeguarding;
- catastrophic event leading to major disruption in operations.

Mitigation plans are in place for all risks.

**9. Human Resources**

Turnover in 2021 was 20% (4 leavers), which is on a par with the previous two years (20% in 2020 and 18.6% in 2019). One of these leavers was a planned retirement; the vacated roles were filled through recruitment. The absenteeism rate from sick leave in 2021 was 3.2%; higher than in the previous year (1.4% in 2020). This was due in part to COVID-19 related sickness.

In line with government guidance, staff continued to work remotely during 2021. Misean Cara remained focused on supporting employee wellbeing, as well as promoting an Employee Assistance Programme.

**Networking with other Organisations**

Misean Cara is a member of a number of organisations and networks including:

- Development Studies Association, Ireland (DSAI)
- Dóchas
- Irish Forum for Global Health
- Irish Forum for Global Education
- Irish Forum for International Agricultural Development (IFIAD)
- The Institute for Managers of Community and Voluntary Organisations in Ireland
- The Institute of Directors in Ireland
- The Wheel
- Coalition 2030
- The Irish Refugee & Migrant Coalition
- The Irish Charities Tax Reform Group
- Charities Institute Ireland

Membership of these networks gives Misean Cara access to accurate and timely information with regard to operational activities, as well as allowing it to share and network with like-minded stakeholders, and contribute to wider national and international development initiatives from a position of recognised expertise and experience. Misean Cara is a signatory to codes of good practice including the Dóchas Safeguarding Code, the Dóchas Code of Conduct on Images and Messages, the Charities Governance Code and the Irish Charities Tax Reform Group Guiding Principles for Fundraising.

**Safeguarding**

The organisational safeguarding policy and procedures were reviewed and updated in line with current legislation, the Dóchas Safeguarding Code, and international best practice. Since 2021, members are required to submit a safeguarding report with all annual project reports. Extensive engagement with members around incident reporting included the development of an incident reporting template and a webinar on the importance

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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of incident reporting. In connection with a new organisational policy on the subject, training was held on the prevention of sexual exploitation, abuse and harassment (PSEAH).

A Critical Action Report (CAR) is included in all CEO reports to the Board which includes any safeguarding issues that arise.

In 2021, Misan Cara received and managed three safeguarding reports from three members. Two of these reports were not in connection with a Misan Cara funded project but were reported on by members for full transparency. The one direct incident report was managed appropriately by the member and was closed to Misan Cara's satisfaction in May 2021. At year end there were no open incident reports.

### **PRINCIPAL OBJECTIVES AND ACTIVITIES IN 2017-2021 STRATEGY**

#### **Project funding**

Misan Cara supports its 88 members in their humanitarian and development work by raising, administering and distributing funds, as well as increasing members' capacity to deliver high quality projects. In 2021, the organisation supported members' work in over 50 countries in the global south to the benefit of nearly 1.9 million people.

Funding is provided to projects in five priority sectors established as strategic goals for the period 2017-2021, and confirmed by the Directors as operational goals for 2021:

- Goal 1: Uphold the right to quality education
- Goal 2: Uphold the right to better health, clean water and sanitation
- Goal 3: Uphold the right to sustainable livelihoods
- Goal 4: Uphold and advocate for human rights
- Goal 5: Enhance and promote the missionary approach to development.

In addition, funding is made available for humanitarian and emergency response initiatives and for the Innovation Fund, which supports innovative approaches to selected thematic areas. The two topics of the 2021 Innovation Fund were girls' education and climate action.

In 2021, Misan Cara operated six funding schemes to address the five Strategic Goals:

- **Large grants:** to fund single-year projects up to €90,000; and multi-annual projects (2-3 years) up to €115,000/year.
- **Medium grants:** to fund projects of 1 to 3 years, with up to €25,000/year.
- **Small grants:** to fund single-year projects with under €10,000.
- **Members' Capacity Development (MCD) grants:** to support capacity development within member organizations with up to €30,000/year for a duration of 1 to 3 years.
- **Emergency and humanitarian response grants (including responses to COVID-19):** to support sudden-onset interventions with up to €15,000 over a usual duration of 3 months.
- **Innovation Fund:** to fund single-year projects up to €15,000.

Project grants under the Small, Medium and Large schemes are allocated to the four thematic sectors identified in Goals 1-4. The MCD scheme relates primarily to Goal 5. Emergency/humanitarian grants may relate to any sector, while the Innovation Fund has a different topic or topics every year.

Project proposals are submitted by members and, within its budget constraints, Misan Cara provides funding to those that meet the required criteria. The allocation of funding in any year is determined partly by existing commitments to multi-annual projects approved in previous years, and partly by new project approvals for the year in question. A portion of the annual budget is set aside each year for small grants, MCD, Innovation Fund

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and emergency/humanitarian grants.

The 2021 allocation of funds across thematic sectors is shown in Table 2 below. While members are required to provide co-funding of at least 25% for their projects, this is not a requirement for emergency/humanitarian projects or the Innovation Fund.

**Project funding in 2021 (€)**

Sector	No. of Projects	Misean Cara funding	Co-funding sourced by members	Total project funding
Education	111	5,137,485	6,645,247	11,496,258
Health	74	2,968,169	3,869,869	6,620,996
Sustainable Livelihoods	69	2,631,307	2,065,085	4,696,392
Human Rights	44	2,653,144	1,891,215	4,474,359
Humanitarian response	37	506,556	129,426	635,982
MCD	26	529,421	557,547	1,086,968
<b>Total</b>	<b>361</b>	<b>14,426,082</b>	<b>15,158,389</b>	<b>29,010,955</b>
<b>%</b>		49.7%	52.3%	100%
<b>Out of the above: Innovation Fund</b>	27	390,604	126,052	516,656

*Table 2: Overview of project funding in 2021*  
*(Source: MissionLinks & Member financial reports for Co-Funding)*

Table 3 below shows the breakdown of this funding by sub-sector.

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

Sub-sector	€	€
<b>Education</b>		
Early Childhood Care and Education (ECCE)	445,895	
Non-Formal/ Alternative Education	1,353,618	
Primary Education	1,196,993	
Secondary Education	1,170,956	
Technical, Vocational Education and Training (TVET)	970,023	
<b>Sub-total</b>		<b>5,137,485</b>
<b>Health</b>		
Communicable Diseases	1,571,571	
Maternal and Child Health	639,803	
Non-Communicable Diseases	495,019	
Water, Sanitation and Hygiene	261,776	
<b>Sub-total</b>		<b>2,968,169</b>
<b>Sustainable Livelihoods</b>		
Natural Resource Manage and Conservation	80,234	
Savings, Loans and Microfinance	165,560	
Small and medium scale enterprises and cooperatives	594,191	
Sustainable Agriculture	1,791,322	
<b>Sub-total</b>		<b>2,631,307</b>
<b>Human Rights</b>		
Children's Rights	1,499,912	
Governance, civil society and peacebuilding	446,391	
Human Trafficking	44,000	
Natural Resources, including land rights	137,500	
Women's Rights	525,341	
<b>Sub-total</b>		<b>2,653,144</b>
<b>Member Capacity Development (MCD)</b>		
Human Resource Skills Development	219,177	
Institutional Change and Systems Development	161,558	
Organisational Strengthening	148,686	
<b>Sub-total</b>		<b>529,421</b>
<b>Emergencies/Humanitarian response</b>		
Sudden-Onset Emergencies	506,556	
<b>Sub-total</b>		<b>506,556</b>
<b>GRAND TOTAL</b>		<b>14,426,082</b>
<i>Includes Innovation funding of €390,604</i>		

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**DIRECTORS' REPORT (CONTINUED)**  
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*Table 3: Allocation of 2021 funding by sector and sub-sector (Source: MissionLinks)*

## **Overview of project funding by sector**

### **1. Education**

#### **Overview**

After two years of the COVID-19 pandemic, many schools still remain closed for millions of learners. It is feared that in addition to the 258 out-of-school children worldwide, another 10 to 16 million students will never return to education, moving the targets of SDG 4 far out of reach. Even though most countries found opportunities to offer remote education to mitigate the effects of school closures, the quality and reach of these remote opportunities varied greatly and could only partially substitute for classroom-based learning.

The world was experiencing a learning crisis even before the pandemic hit, with an estimated 53% of all ten-year-old children in low and middle-income countries being unable to read and understand a simple age-appropriate text. The education systems in one quarter of the world's countries are at extreme or high risk of collapsing. Factors such as climate change, displacement, attacks on schools, and lack of digital connectivity are jeopardising access to education for hundreds of millions of children.

#### **Allocation of 2021 funds**

In 2021, a total of over €5.1m was allocated to 111 education projects implemented by 38 members in 35 countries, targeting 259,690 children and adults. Miseen Cara members delivered education across all levels from pre-primary through primary and secondary, catering also for vocational, alternative and non-formal education, as well as pre-service and in-service teacher training.

#### **Example**

The De La Salle Brothers and the Sisters of Saint Joseph of Cluny jointly run the San Isidro Labrador School in the sparsely populated Chaco region of Paraguay. The school is the only opportunity for many of the children of local farmers to access education. Due to its very remote location, this boarding school is not only an education facility, but also a home to students, teachers and support staff for most of the year. After the teachers' on-site housing was badly damaged through recent flooding, funding from Miseen Cara helped refurbish four buildings on the school grounds. In addition, a capacity building initiative was carried out for all staff, increasing their skills in innovative pedagogy and school administration, and enhancing their knowledge of children's rights and the safeguarding of vulnerable people.

### **2. Health**

#### **Overview**

The COVID-19 pandemic has had detrimental effects on global health, particularly in relation to infectious disease control, primary healthcare and maternal and infant health. The second year of the pandemic challenged healthcare systems worldwide and brought some already weakened systems to collapse.

With Miseen Cara funding, project teams in countries like Ghana, Ecuador and the Lebanon helped strengthen these systems to keep them operational. Members also supported national efforts to combat the pandemic by establishing isolation and quarantine centres, contributing to vaccination rollouts, and refuting dangerous misinformation. Being aware of the numerous challenges to global health in addition to COVID-19, project teams worldwide also continued to provide basic services, including health screenings, maternal and infant care, and maintaining a strong uptake of antiretroviral treatments.

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**Allocation of 2021 funds**

In 2021, a total of over €2.96m was allocated to 74 health projects implemented by 32 members in 15 countries, targeting 1,120,725 people. While the COVID-19 pandemic continued to demand significant attention and resources, project teams also addressed other key concerns, including cancer, diabetes, heart disease, mental health (especially of frontline workers), preventable maternal and child deaths and gender-based violence.

Recognising the additional challenges healthcare professionals worldwide are facing due to the COVID-19 pandemic, US-based AmeriCares offered three training sessions to frontline staff worldwide, upskilling them in infection, prevention and control measures, and providing crucial information when COVID-19 vaccines first became available. Additionally, Misean Cara worked with MDOs and frontline staff to co-design a targeted COVID-19 response, providing guidance on project design, and facilitating the sharing of best practice while streamlining responses with national efforts and reporting.

**Example**

Through their HIV & AIDS Health Project, the Marist Fathers started working with Burmese migrants in Thailand in 2007. Ranong, where the project is located, is the second largest Burmese community in Thailand, and has an HIV+rate of 17%. With Misean Cara funding, the project team provided community-based support to people living with HIV & AIDS, health education to the wider migrant community, and training pathways for health workers. Through these interventions, the team strengthened the self-esteem of participants and empowered them to live an independent life.

**3. Livelihoods and Income Generation**

**Overview**

Even though the adverse effects of the pandemic on people's livelihoods were still felt in 2021, the climate crisis moved to the centre of global attention. Throughout the year, high-level international conferences and summits discussed strategies to mitigate the impact of climate change on areas such as biodiversity, food and income security, and inequality.

**Allocation of 2021 funds**

In 2021, a total of over €2.63m was allocated to 69 sustainable livelihoods projects implemented by 30 members in 15 countries, targeting 105,702 people. Misean Cara members around the world particularly focussed on supporting people's income security and access to decent work opportunities by providing skills training and establishing savings and internal lending communities. Projects also improved food security, nutrition and an affordable healthy diet for all by creating equitable, net-zero and nature-positive food systems, while preserving and improving their environment.

Misean Cara's Climate Action Award in 2021 recognised Lucien Diarra (Burkina Faso) and Fr. Tim Galvin (South Sudan) for their leadership in championing climate action, as well as the work of the Salesian Missions of Ireland/Don Bosco Aid, who used grassroots community-based surveys in India, Nepal, the Philippines, Mexico, Haiti, Kenya and Senegal to gather data on the efficacy of the Convention on Biological Diversity's Action Agenda.

**Example**

The Columban Fathers in Peru worked towards strengthening local communities' sustainable environmental practices to face the effects of climate change by recovering unproductive land and installing micro-gardens for the cultivation of vegetables, aromatic and medicinal plants to improve and diversify diets, while also training community members in urban agriculture. The project team provided an alternative solution to the increased food insecurity in the country due to the COVID-19 pandemic, enabling marginalised families to grow their own



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quality food.

#### **4. Human Rights**

##### **Overview**

The impact of the COVID-19 pandemic continued to be felt by human rights activists throughout 2021, with some governments using it as a pretext to restrict personal freedoms and public speech. The pandemic had particularly severe negative effects on the rights of those already furthest behind, including migrants and forcibly displaced persons, women, ethnic minorities, people whose education has been disrupted and people with disabilities.

##### **Allocation of 2021 funds**

In 2021, a total of over €2.65m was allocated to 44 human rights projects implemented by 23 members in 28 countries, targeting 311,412 people. Miseen Cara members around the world supported human rights defenders of all backgrounds and ages to stand up for their rights and to strengthen civil society space and meaningful involvement in development and human rights processes. This includes their work within the UN system, particularly at the Human Rights Council, where project teams advocated in support of a resolution recognising the right to a clean, healthy and sustainable environment.

##### **Example**

The Salesians of Don Bosco in India brought together municipalities, business forums, children's groups and other civil society actors to create a child-friendly city concept. In Vadodara, the project worked with the District Child Protection Office to roll out child rights campaign on buses and rickshaws, established child-friendly spaces in city police stations, and promoted girls' education. It also set up street schools in two locations to reach lower-income children unable to access digital education when schools shut down. In Salem, the project promoted self-defence martial arts as an alternative to gambling and anti-social activities, and raised awareness of child labour through drama. Working with the State Legal Services Authority in Chandigarh, the project organised a sensitisation campaign against substance abuse, highlighting its dangers to children, and carried out rallies and a petition in market areas against Child Labour.

#### **5. Emergency and Humanitarian Response**

##### **Overview**

In 2021, the health and non-health effects of the pandemic merged with other shocks, leading to the highest ever number of people requiring humanitarian assistance – over 235 million according to OCHA. Miseen Cara members responded to numerous crises, including violent conflicts, hunger, and the effects of climate change.

##### **Allocation of 2021 funds**

In 2021, over €0.5m was allocated to 37 emergency and humanitarian projects implemented by 18 members in 16 countries, with a target population of 97,655 people. Members provided emergency relief following floods and storms in Mozambique, the Philippines, India, South Sudan and Kenya, and the devastating earthquake in Haiti. They also responded to the immediate needs of the local population due to political instability in Myanmar, the needs of internally displaced persons in India, Ethiopia and South Sudan, as well as the humanitarian crisis in Gaza following the escalation of hostilities between Israel and Palestine in May 2021.

##### **Example**

Syria remains one of the world's most complex humanitarian emergencies. The Marist Brothers have been supporting displaced and marginalised families in Aleppo since conflict broke out in 2012. After a decade of war and western sanctions, the economic situation was already dire for most people when the COVID-19 pandemic caused food prices to rise 20-fold. In 2021, 13.4 million people in Syria were in need of humanitarian

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assistance. With Misean Cara emergency funding, the religious brothers and lay Marists have been supporting 4,800 people with food baskets, providing 1,000 families with much needed support to maintain a balanced diet.

## **6. Member Capacity Development (MCD)**

### **Overview**

Misean Cara's support to missionaries in the delivery of effective development work includes capacity development initiatives that strengthen the capabilities of the organisations and people who deliver the development work, as well as the systems and structures within which they work. Strengthening the capacity of non-state actors, including faith-based organisations, is in line with renewed calls from the UN and donor communities to address priorities including sustainable financing and localisation.

### **Allocation of 2021 funds**

In 2021, Misean Cara allocated €529,421 to support 21 members in the implementation of 26 capacity development projects. MCD funding supports capacity development at all levels, including the upskilling of individual project staff, for example in project-cycle management, financial best practice, or child safeguarding, as well as improvements at the project or organisational level. With Misean Cara funding, project teams continued strengthening their approaches, procedures and systems to address changes and developments in the environment they work in.

### **Example**

The Society of the Divine Saviour accessed MCD funding to develop and implement a unified financial management system across all Salvatorian Missions worldwide. Recognising that their global reach had outgrown their operational structure, and to increase the effectiveness and sustainability of their interventions, the Salvatorian central office in Rome introduced a single accounting software system for all projects. With Misean Cara funding, local finance officers and treasurers are trained in the use of the software and receive remote support in its rollout at the project level.

## **7. Innovation Fund**

### **Overview**

The Innovation Fund provides members and project teams with the opportunity to share innovative practices or to replicate and adapt other members' successful approaches. Acknowledging the strong achievements of the first Innovation Fund in 2019, the themes of girls' education and climate action were chosen again in 2021, to further enhance cross-organisational learning and to build on the strengths of members. An external review of the Fund, as well as learning from the previous three years, informed changes to the Fund and the overall engagement with members for 2022 onwards. This includes a renaming of the fund to Innovation and Learning Fund, and an enhanced focus on adopting a co-design approach with members.

### **Allocation of funding to the 2021**

In 2021, Misean Cara approved 27 proposals, submitted by 18 members, worth €390,604. The 13 climate action proposals focussed on topics such as alternative growing techniques, increasing access to green energy and energy saving measures, sustainable and local food systems, biodiversity, climate advocacy and collaboration. The 14 girls' education proposals focussed on the establishment of girls' empowerment clubs and mothers' groups, the use of commitment forms between schools and families, community sensitisation to address social and cultural barriers, providing supports to end period poverty, and addressing school related GBV.

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**Example**

The Franciscan Missionary Sisters for Africa in Zambia addressed the issues of inadequate farming knowledge and skills, environmental degradation, and poor quality of life faced by small-scale farmers in Chibombo. Through the Innovation Fund, the project produced domestic biogas, using bio waste from food, animal manure, waste water and crop residue. The project team also trained community members in eco-friendly farming practices and the production of nutritious vegetables at household level to enhance the nutrition of family members, especially that of pregnant women and children with stunted growth.

**Learning and Development**

**1. Mentorship**

In 2021, Misean Cara's four regionally based Development Mentors provided support to 178 projects across 33 countries, working with a total of 50 members. Over half of the projects (52%) received two or more days of support. Due to the continued pandemic-related travel restrictions, the mentors used a hybrid approach, providing on-site and remote support to 727 individual team members.

The mentorship programme has had a positive impact on the quality of project proposals and reports, as well as on overall project cycle management. In a survey conducted amongst members in 2021, 92% of the respondents indicated that they were 'satisfied' or 'very satisfied' with the support mentors provide at project level.

**2. Project monitoring**

With continuous disruption to international travel due to the COVID-19 pandemic, Misean Cara adopted a remote approach to project monitoring. After a successful pilot in 2020, the distance monitoring process was again used in 2021, monitoring a total of 51 projects implemented by 32 members in 22 countries. The total Misean Cara funding of these projects amounted to €8,232,528.

Project teams worldwide welcomed the continued support and accompaniment provided through these in-depth virtual engagements. The vast majority of projects were found to have strong and suitable safeguarding mechanisms in place, while those with weaker systems were supported by Misean Cara's Safeguarding Advisor to strengthen their approaches. Financial management systems were equally found to be robust, but financial sustainability of projects often remains a challenge due to the poverty of project participants and wider communities and a lack of government support for marginalised people in many countries. Despite the need to adapt many project activities to the new reality of the pandemic, it was found that most projects monitored were on track to reach their objectives.

**3. Evaluation**

In 2021, three external evaluations were commissioned, as outlined below. A hybrid model of online and physical visits to project sites was adopted, safeguarding the health and safety of both project participants and consultants.

**Women in Agricultural Settings**

Lebanon-based Out of the Box conducted an effectiveness review of projects supporting women in agricultural settings. The evaluation measured the empowerment, agency, and inclusion of women to identify ways to overcome obstacles and constraints. The consultants concluded that projects increased the skills and knowledge of participants, and enhanced their income and nutrition. An important consideration for the future was to carefully assess whether projects target women as participants or actually empower them.

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#### Girls' Education

Ireland-based Education and Development Solutions conducted an impact evaluation of projects supporting girls' education. The seven selected schools supported by four members in four countries had first been visited as part of an effectiveness review in 2017. Returning to these projects, the evaluation examined the long-term impact of the interventions on the learners, their families, and wider communities. The evaluation found that projects contribute to above-average school enrolment, attendance and completion rates of girls, and to a positive attitude towards girls' education within the community. Recommendations included the appointment of Girls' Education Focal Points, the further strengthening of alumni associations, and supporting graduates in their further education.

#### Innovation Fund Review

An external review of the Innovation Fund was commissioned to examine the effectiveness of this scheme. The review concluded that the Fund very successfully supported members in applying innovative approaches to their projects, while also providing great potential for piloting, learning, research and advocacy development. The Fund was also successful in facilitating cross-learning among members, though it was less effective in promoting collaboration among member organisations.

#### 4. Research

##### Reaching those Furthest Behind

A public learning event was held in April 2021 to disseminate the findings of the 2020 research into how the Missionary Approach to Development contributes to reaching those furthest behind. The event comprised two presentations on the MADI Framework and the specific research findings, followed by a panel discussion with member representatives in the field and external stakeholders. The event was attended by representatives from the Irish Embassy in Nigeria, USAID, UNICEF, the GHR Foundation, different Irish and international NGOs, and Misen Cara member organisations.

##### Conference participation

In September 2021, Misen Cara presented the unique way in which missionaries promote the right to quality education at the International Conference on Sustainable Development (ICSD). A research paper entitled *The Missionary Approach to Development: Ensuring inclusive and equitable quality education for the most marginalized* was accepted for publication in the peer-reviewed scientific journal *Environmental Science Proceedings*.

In November, Misen Cara participated in the Development Studies Association (DSA) Annual Conference on *Climates of/for Development*, presenting its Climate Action Awards under the title *Promoting positive change to combat the devastating consequences for livelihoods in climate vulnerable countries*.

#### 5. Capacity Development and Learning Resources

Misen Cara's Resource Hub continues to grow, with a total of 345 registered users in December 2021. A redesign of the Resource Hub will be completed in March 2022, with the new Hub being more user-friendly and mirroring the new layout of the main Misen Cara website.

In 2021, Misen Cara published four new Learning Briefs, one research report, and one Policy Brief. The full list of learning resources is publicly available from Misen Cara's website.

Responding to government recommendations in spring 2021, Missionary Development Officer (MDO) inductions were held remotely, building on the online course layout designed and piloted in 2020. Thanks to the virtual nature of the course, MDOs and Assistant MDOs were able to participate in the inductions despite the

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existing travel restrictions.

**6. Collaboration for learning**

Misean Cara published a Policy Brief, entitled *Valuing faith-based non-profits as non-state education actors*, contributing to the Global Education Monitoring (GEM) Report dialogue. The brief was well received by UNESCO/GEM Report and the Irish Forum for Global Education. In response to the publication, Misean Cara was invited to speak at the Irish launch of the 2021/2 GEM Report in February 2022. Separately, Misean Cara was invited to address the Oireachtas Committee on Foreign Affairs and Defence as part of a Dóchas briefing on Education.

The Development Studies Association of Ireland (DSAI) appreciated the above mentioned publications, especially the policy brief, the ICSD paper, and a Learning Brief on women in peacebuilding, which shares experiences from Latin America. DSAI has also shared amongst its network the report *Protection with Dignity – A humane response to Global forced displacement*, which was developed by the Irish Jesuits International as one output of an innovation fund grant.

**7. Project Audits**

In 2021, project-level audits of members' internal controls were conducted, involving two members in two countries in relation to projects funded in 2017. Three projects were reviewed during the two audits which were done via distance engagements due to ongoing international travel restrictions.

All the audits undertaken reviewed the financial systems and controls of members at project level, including oversight that members in Ireland have over grant income at project level, as well as auditing project expenditure. The total value of funding audited was €0.15 million or approximately 1% of annual project funding. The main findings of the audits were the need for finance manuals to be enhanced and project reports to be submitted in a more timely manner.

Country	Date	Code	Member	Value of Projects (€)
Liberia	May-21	M10	Missionary Sisters of Holy Rosary	57,550
Zambia	Jun-21	C04	Edmund Rice Development	90,000
<b>Total value of projects audited</b>				<b>147,550</b>

*Table 4: Details of project audit visits 2021*

**FUNDING DIVERSIFICATION**

In 2021, a Fundraising Advisory Group was established to further strengthen Misean Cara's fundraising efforts. Following a recommendation from the Boardmatch review, this group will become a sub-committee of the Board in 2022.

Misean Cara developed a three year fundraising diversification strategy in 2021 with a particular focus on increasing funding from Trusts and Foundations and the introduction of a Membership Contribution Scheme which was notified to members in late 2021. A marketing plan was developed to accompany the fundraising diversification strategy focused on raising the profile of Misean Cara and its members through online and print media.

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The successful building of relationships over recent years allowed Misesan Cara to further enhance and diversify its funding streams. Under a three-year funding agreement, the US-based GHR Foundation provides US\$675,000 (US\$225,000 per year) for the care of children in Zambia, Kenya and India. made GHR provided an additional US\$100,000 for Misesan Cara's COVID-19 response. The Raskob Foundation supported technical education for marginalised adolescent girls from small villages in South Sudan with US\$47,000 over two years, while the Brigidine Sisters provided €18,000 in funding for the Ruben Maternal Child Health and Nutrition Programme in Kenya. Futhermore, ESB Electric Aid provided funding to purchase vital equipment for paediatric services in the Mutito Health Dispensary in Kenya.

Misesan Cara has further strengthened its relationship with Americares, who provided healthcare trainings for frontline staff in member projects. Discussions for funding opportunities through Americares in 2022 are ongoing.

## **COMMUNICATIONS**

### **Public profile**

Misesan Cara continues promoting the work and impact of its members through publications on its website, a steady social media presence, and conference presentations. Important communication campaigns in 2021 included posts about the Climate Action Awards, Girls' Education, the continuing COVID-19 response, a 2022 pre-budget ODA support campaign, and publicising the Missionary Approach.

For World Mission Sunday, 24th October, Misesan Cara, MISSIO Ireland and the Association of Leaders of Missionaries and Religious of Ireland (AMRI) collaborated in the preparation of the Sunday Mass broadcast by RTÉ Television. Misesan Cara's work was recognised in print and online publications of different media, contributing to the strengthening of Misesan Cara's public profile to support fundraising efforts. In December, two Misesan Cara members were honoured with Presidential Distinguished Service Awards by the Irish Government for their service and contributions abroad. Sr. Orla Treacy received the Award in 2021, while Fr. Kevin O'Hara was presented with his 2020 award (delayed due to COVID-19 restrictions).

Misesan Cara is committed to upholding the highest standards in all its publications and continues to adhere to the *Dóchas Code of Conduct on Images and Messages*.

### **Communication and engagement with Members**

Misesan Cara maintains important streams of communication with its members, including through a bi-monthly newsletter and regular email updates, as well as through thematic members' meetings and workshops, and the AGM. In addition to sharing practical information, these engagements encourage members to engage in collective initiatives that directly and indirectly support their development work. In 2021, this included a writing letters to Ministers and TDs, urging increased ODA funding ahead of the 2022 Budget announcement, and to request support for climate advocacy ahead of the two COP summits.

Overall, 26 online member meetings were held with an average attendance of almost 50 people (with over 100 attending individual events). The launch of the Child and Vulnerable Adults Safeguarding Policy was attended by over 160 people. The AGM was also held online and was attended by 121 participants.

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**FINANCIAL REVIEW 2021**

**Income and Expenditure**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) – (Charities SORP (FRS102)), and the Companies Act 2014. Misean Cara received the majority of its income in 2021 from Irish Aid with the remainder coming from fundraising (€319,520). The funding received from Irish Aid for 2021 was €15.5 million, which is the same as that received in 2020. Income is analysed as restricted and unrestricted in accordance with donor funding terms.

The financial results for the year ending 31st December 2021 are set out in the Statement of Financial Activities on page 30. Total expenditure for the year was greater than total income received by €14,901, driven mainly by the planned utilisation of restricted reserves brought forward resulting in restricted expenditure exceeding restricted income by €143,942 which in turn was offset by savings in unrestricted expenditure against unrestricted income of €129,041.

For 2021, €14.570 million (€14.570 million; 2020) was restricted for use on charitable activities in addition to €317,595 fundraising income. Unrestricted income amounted to €930,000 (€930,000; 2020) plus fundraising income of €1,925. This was for use on support costs attributable to charitable activities, costs of generating funds and governance costs.

In the 2021 Statement of Financial Activities, the resources expended are classified under the heading of charitable activities. The costs include grants, direct costs and allocated indirect support costs.

Resources expended on charitable activities amounted to €15.7 million in 2021. There were two principal strands of charitable expenditure, which are detailed in note 5 of the financial statements: Large Project grants (Single year and Multi-Annual) were 62.5% of total charitable expenditure in 2021 (63.8%; 2020) and Medium Project grants (Single year and Multi-Annual) were 19.3% of total charitable expenditure (12.9%; 2020). The schemes can be summarised as follows:

- **Large Projects** – This is Misean Cara's principal scheme for supporting projects, offering member organisations the opportunity to apply for support in key sectors, for grants between €25,000 and €90,000. Multi-annual project support schemes allow projects to be funded up to a period of three years at a maximum level of €115,000 per annum. A total of €9,823,820 (€9,810,215; 2020), which includes support costs, was allocated under Large Projects in 2021. A total of 113 project proposals were approved. (See note 6 of the financial statements).
- **Medium Projects** – Through this scheme, members can access grants between €10,000 and €24,999. A total of €3,032,511 (€1,979,597; 2020) in funding, which includes support costs, was allocated under Medium Projects in 2021. A total of 134 project proposals were approved. (See note 7 of the financial statements).

In addition to these two main strands additional funding was provided for Small Projects, Member Capacity Development, Emergencies and Innovation funding, as follows:

- **Small Projects** – Members can access grants of up to €9,999 under this scheme. A total of €214,434 (€265,659; 2020) in funding, which includes support costs, was allocated under Small Projects in 2021, covering 24 projects (see note 8).
- **Member Capacity Development** – Members can access grants in this category ranging from €9,999 up to €90,000 depending on the initiative and its duration (which can be up to three years). A total of €533,895 (€430,799; 2020) in funding including support costs was provided in 2021 covering 26 projects (see note 9).

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- **Emergencies** – A total of €526,577 (€1,505,306; 2020) in funding, including support costs, was provided in 2021 for 37 emergency projects (see note 10).
- **Innovation Funding** – A total of €379,440 (€124,979; 2020) in funding, including support costs, was provided in 2021 for 27 innovation projects (see note 11).

Direct expenditure on other grants and development activities amounted to a total of €1,091,363 for the year. This included the cost of organisational development grants and activities, capacity building, research, and monitoring/evaluation/auditing of projects. These were administered outside of the funding schemes.

Support costs represent staff and overhead costs of the organisation and amounted to €665,553 in total for 2021 (see note 17). These costs are apportioned across the three expenditure headings as follows: charitable activities, €593,167; costs of generating funds, €24,129; and governance, €48,257 and are classified under unrestricted funding.

Costs of generating funds were €112,990 (see note 19), being €88,861 in direct costs and €24,129 of support costs. This expenditure category included direct publicity, website, consultancy and allocated support costs. The Directors regard the management of the organisation's relationship with its main donor as being a key element in ensuring the ongoing funding and sustainability of the work of Misean Cara.

The governance costs for the year amounted to €119,391 (see note 16) – being €71,134 in direct governance costs and €48,257 of support costs. Governance costs relate to the strategic management of the organisation and compliance with statutory requirements and are an important component in meeting corporate and regulatory responsibilities. These include company secretary, legal and audit costs, as well as allocated support costs with the latter costs classified under unrestricted funding.

### **Reserves Policy**

Misean Cara has a policy of retaining sufficient reserves to safeguard the continuity of its operations whilst at the same time committing the maximum possible resources to its activities and programmes. At the end of 2021 the accounts showed a combined (restricted & unrestricted) reserves total of €1,657,694. The detailed figures relating to the Reserve Account are to be found under note 25 in the notes to the financial statements. Activities and decisions related to the reserves account for 2021 were as follows:

### **Restricted Funds**

Spending on charitable activities during the year amounted to €15,031,537; this was funded from incoming funding of €14,887,595, and the release of reserves of €143,942. This release of reserves when taken from the opening balance in restricted funds of €230,517 leaves a closing balance of €86,575 which will be committed to Misean Cara's activities and programmes in 2022.

### **Unrestricted Funds**

- **Designated Contingency Fund:** The Directors have an agreed policy to hold a contingency reserve amounting to 50% of its budgeted payroll and unrestricted overhead expenditure for the next financial year as a reserve against shortfalls from the charity's principal sources of income, which at 31 December 2021 amounts to €827,112. This represents a reduction of €8,066 all of which has been transferred to the general fund.
- **Designated Fixed Asset Fund:** This fund recognises that a portion of reserves is invested in fixed assets and is not available for other purposes and equates to the net book value of fixed assets at the financial year end which at 31st December 2021 amounts to €53,126. This represents a reduction of €4,974 all of which has been transferred to the general fund.
- **General Fund:** This fund represents an amount, which is expendable at the discretion of the directors for the general purposes of the charity and amounts to €690,881 at the 31 December 2021. The increase in



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this fund is driven by the underspend in unrestricted funds of €129,041 during the year and the previously referenced transfers from the other funds.

**Grants Policy**

The Directors apply all the funds designated for grant-making in pursuit of its strategic objectives and allocate these funds against clear criteria which are reviewed regularly. For each funding scheme, Misean Cara issues guidelines on the information to be supplied by members, details of the criteria against which proposals are reviewed, and the process and timescale involved. Proposals are assessed initially for completeness, accuracy and compliance with the established criteria. Those which meet the necessary requirements are then recommended onwards for a final decision.

**PRIORITIES FOR 2022**

The new five-year Strategy (2022-2026) will be rolled out in 2022 and will guide a series of changes throughout the year. The four strategic themes (education, health, livelihoods and human rights) will largely be maintained in this new Strategy, while an increased focus will be placed on climate resilient practices and decent work, as part of Goal 3. From 2022 onwards, all newly approved projects will be required to report against the relevant Indicators of the Standardised Results Framework.

The Board will establish two additional sub-committees in 2022. The Fundraising advisory group and the safeguarding advisory group will become board sub-committees providing governance oversight on the performance of the fundraising diversification strategy and resources needed as well as the oversight of appropriate support to members to fulfil their safeguarding commitments.

Misean Cara's grant management system is currently under review and will be rolled out in its revised version from 2022. The aim of this redesign is to reduce the amount of time spent on administrative tasks, such as the number of project contracts managed by Misean Cara, to free up staff time for programme development. The review of the system will continue throughout 2022, with more significant changes expected to be rolled out from 2023 onwards.

The year will also see the roll-out of the redesigned website (launched in February 2022) and Resource Hub (March 2022), as well as the wide roll-out of new policies on gender equality and disability inclusion. Through its accompaniment model, Misean Cara will ensure to support its members in implementing the new policies in all stages of their project cycles, thus ensuring all projects recognise and respond to the specific needs of all participants, as required and feasible.

After two years of pandemic-related travel restrictions, a hybrid approach to monitoring, evaluation and general engagement is anticipated in 2022. While some project-level engagement will continue to be done remotely, project visits for results monitoring, audits, and safeguarding oversight are expected to resume in the second half of the year.

The recruitment of a new Fundraising and Grants Executive is planned for March/April 2022, to support Misean Cara in further increasing and diversifying its income streams. The new role will focus on relationship building with current and potential supporters, especially philanthropies and corporate entities. Additionally, a new members' contribution scheme will be rolled out.

In late March 2022, the Misean Cara office in Dublin will move to a new office space on Dame Street (Dublin 2).

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

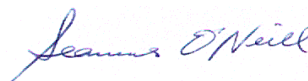
The auditors, RBK Business Advisers, have indicated their willingness to continue in office. The designated Directors will propose a motion reappointing the auditors at a meeting of the Directors.

Approved by order of the members of the board of Directors and signed on their behalf by:



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**Kevin Carroll**  
Director



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**Fr. Seamus O'Neill**  
Director

Date: 4<sup>th</sup> May 2022

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Directors (who are also the directors of Misean Cara for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish Company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "SORP" "Accounting and Reporting by Charities" effective 1 January 2019.

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 to the financial year end 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 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 operation.

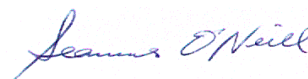
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets liabilities, financial position and surplus or deficit of the company to be determined with 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 audited. They are also responsible for safeguarding the assets of the charitable 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 charity's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



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**Kevin Carroll**  
Director



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**Fr. Seamus O'Neill**  
Director

Date: 4th May 2022

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISEAN CARA**

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**Opinion**

We have audited the financial statements of Misean Cara (the 'Charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities incorporating the Income and Expenditure account, the Balance sheet, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

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 2021 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard, 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 charitable company's ability to continue as a going concern for a period of at least twelve months from 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.

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISEAN CARA (CONTINUED)**

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**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 Auditors' report thereon. Our opinion on the financial statements does not cover the other information, 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.

**Opinion on other matters prescribed by the Companies Act 2014**

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

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited;
- The financial statements are in agreement with the accounting records;
- The information given in the Directors' Report is consistent with the financial statements;
- The Directors' Report has been prepared in accordance with the Companies Act 2014.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Charity 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 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.

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**misean cara**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISEAN CARA (CONTINUED)**

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**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Auditors' 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 Auditors' 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.

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 of the effectiveness of the charitable 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 assets, liabilities and financial position of the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' 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 Auditors' report. However, future events or conditions may cause the Charity 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.

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISEAN CARA (CONTINUED)**

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**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters 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 for our audit work, for this report, or for the opinions we have formed.



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**Ronan Kilbane**  
for and on behalf of  
**RBK Business Advisers**  
Chartered Accountants & Statutory Audit Firm  
Parkview House  
Beech Hill Office Campus  
Beech Hill Office Road  
Clonskeagh  
Dublin 4

Date: 4<sup>th</sup> May 2022

**MISEAN CARA**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
<b>Income from:</b>					
Charitable activities	2	14,882,701	930,000	15,812,701	15,797,479
Investments	3	-	-	-	209
Other income	3	4,894	1,925	6,819	1,583
<b>Total income</b>		<b>14,887,595</b>	<b>931,925</b>	<b>15,819,520</b>	<b>15,799,271</b>
<b>Expenditure on:</b>					
Raising funds	19	7,449	105,542	112,991	171,146
Charitable activities	5	15,024,088	697,343	15,721,431	15,369,356
<b>Total expenditure</b>		<b>15,031,537</b>	<b>802,885</b>	<b>15,834,422</b>	<b>15,540,502</b>
<b>Net movement in funds</b>		<b>(143,942)</b>	<b>129,040</b>	<b>(14,902)</b>	<b>258,769</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	25	230,517	1,442,078	1,672,595	1,413,826
Net movement in funds		(143,942)	129,040	(14,902)	258,769
<b>Total funds carried forward</b>	25	<b>86,575</b>	<b>1,571,118</b>	<b>1,657,693</b>	<b>1,672,595</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 33 to 71 form part of these financial statements.



**MISEAN CARA**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 381117**

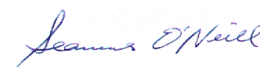
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	<b>Note</b>	<b>2021 €</b>	<b>2020 €</b>
<b>Fixed assets</b>			
Tangible assets	22	<b>53,126</b>	<b>58,100</b>
		<u><b>53,126</b></u>	<u><b>58,100</b></u>
<b>Current assets</b>			
Debtors	23	<b>52,665</b>	<b>37,430</b>
Cash at bank and in hand	28	<b>8,787,258</b>	<b>8,017,794</b>
		<u><b>8,839,923</b></u>	<u><b>8,055,224</b></u>
Creditors: amounts falling due within one year	24	<b>(7,235,356)</b>	<b>(6,440,729)</b>
<b>Net current assets</b>		<u><b>1,604,567</b></u>	<u><b>1,614,495</b></u>
<b>Total net assets</b>		<u><u><b>1,657,693</b></u></u>	<u><u><b>1,672,595</b></u></u>
<b>Charity funds</b>			
Restricted funds	25	<b>86,575</b>	<b>230,517</b>
Unrestricted funds	25	<b>1,571,118</b>	<b>1,442,078</b>
<b>Total funds</b>	25	<u><u><b>1,657,693</b></u></u>	<u><u><b>1,672,595</b></u></u>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:



**Kevin Carroll**  
Director  
Date: 4<sup>th</sup> May 2022



**Fr. Seamus O'Neill**  
Director

The notes on pages 33 to 71 form part of these financial statements.

**MISEAN CARA**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 €	2020 €
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	27	<b>799,931</b>	1,140,955
<b>Cash flows from investing activities</b>			
Interest received	3	-	209
Purchase of tangible fixed assets	22	<b>(30,467)</b>	(35,878)
<b>Net cash (used in) investing activities</b>		<b>(30,467)</b>	<b>(35,669)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		<b>769,464</b>	<b>1,105,286</b>
Cash and cash equivalents at the beginning of the year	28	<b>8,017,794</b>	6,912,508
<b>Cash and cash equivalents at the end of the year</b>	28	<b><u>8,787,258</u></b>	<b><u>8,017,794</u></b>

The notes on pages 33 to 71 form part of these financial statements

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies**

**1.1 General Information**

The Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice. As noted below, the Directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

Misean Cara is a Company Limited by guarantee and is a public benefit entity incorporated in Ireland with a registered office at 1st floor, 563 South Circular Road, Kilmainham and its company registration number is 381117.

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the related notes incorporating significant accounting policies constitute the individual financial statements of Misean Cara for the financial year ended 31 December 2021.

The nature of the Charity's operations and its principal activities are set out in the Directors Report.

**Currency**

The financial statements have been presented in Euro which is also the functional currency of the company.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019 and the Companies Act 2014.

**Going Concern**

The financial statements have been prepared on the going concern basis which assumes that the organisation will continue in operational existence for the foreseeable future.

At the balance sheet date, the organisation has a net asset position of €1,657,693 (2020: €1,672,595) and unrestricted reserves of €1,571,118 (2020: €1,442,078).

The Directors prepare annual budgets and cash flows to assist in financial planning matters for the organisation. These budgets and cashflows have been updated to reflect the Directors best estimate of the impact of the Covid-19 pandemic. These budgets demonstrate that the organisation will have sufficient resources to continue in operation for a period of at least 12 months from the date of approval of these financial statements and to continue to discharge its obligations as they fall due. In preparing these projections and forecasts, the Directors acknowledge that the principal source of funding is from Irish Aid. However, there is no indication that this funding will be withdrawn or curtailed by Irish Aid.

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 Charity was unable to continue as a going concern.

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.3 Income**

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. All income derives from activities in the Republic of Ireland.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants, whether 'capital' or 'revenue grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance and included within income from charitable activities.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned which is usually when the risk and rewards of ownership transfers; the sale can be reliably measured and it is probable there will be future inflows of economic activity.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it is incurred.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees, costs of legal advice for trustees and costs linked to the strategic management of the charity including the cost of director meetings.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.6 Currency**

*1) Functional and presentation currency*

Items included in the financial statements of the Charity are measured using the currency of the primary economic environment in which the Charity operates ("the functional currency"). The financial statements are presented in Euro, which is the Charity's functional and presentation currency and is denoted by the symbol "€".

*2) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of financial activity within 'costs of charitable activities'. All other foreign exchange gains and losses are presented in the statement of financial activity within 'expenditure on charitable activities'.

**1.7 Taxation**

No charge to current or deferred taxation arises as the Charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 15772.

**1.8 Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of financial activity on a straight-line basis over the period of the lease.

**1.9 Tangible fixed assets and depreciation**

**Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.9 Tangible fixed assets and depreciation (continued)**

**Depreciation**

Depreciation is provided on fixtures and fittings and office & computer equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to the assets are as follows:

Fixtures and fittings	- 10%	Straight Line
Office equipment	- 15%	Straight Line
Computer equipment	- 33%	Straight Line

The Charity's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated assets are retained in the cost of the asset and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Statement of Financial Activities.

**Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

**1.10 Debtors**

Debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

**1.11 Cash at bank and in hand**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**1.12 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 payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.13 Employee benefits**

The Charity provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

**(1) Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**(2) Defined contribution pension plans**

The Charity operates a defined contribution plan. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate fund. Under defined contribution plans, the Charity has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

**1.14 Provisions**

Provisions are recognised when the Charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within expenditure on charitable activities.

**1.15 Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

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**MISEAN CARA**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.16 Fund accounting**

The following funds are operated by the Charity:

**Restricted Funds**

Restricted funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the Directors. Such purposes are within the overall aims of the Charity.

**Unrestricted Funds**

Unrestricted funds include general funds and designated funds and represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the Charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

**Designated Funds**

Designated funds are unrestricted funds earmarked by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

Investment income, gains and losses are allocated to the appropriate fund.

**1.17 Critical accounting estimates and areas of judgement**

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 Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

**Useful Economic Life of Tangible Fixed Assets**

The annual depreciation of tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

**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 Charity'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 Charity was unable to continue as a going concern.



**MISEAN CARA**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. Income from Charitable Activities**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Irish Aid	14,570,000	930,000	<b>15,500,000</b>	15,500,000
Brigidine Sisters	18,000	-	<b>18,000</b>	20,000
GHR Foundation	263,440	-	<b>263,440</b>	247,147
Raskob	21,669	-	<b>21,669</b>	19,332
Ornua	-	-	-	11,000
Electric Aid	9,592	-	<b>9,592</b>	-
<b>Total 2021</b>	<u>14,882,701</u>	<u>930,000</u>	<u><b>15,812,701</b></u>	<u>15,797,479</u>
<i>Total 2020</i>	<u>14,854,915</u>	<u>942,564</u>	<u>15,797,479</u>	

**3. Investment income**

		<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Bank Interest Received		<u>-</u>	<u>-</u>	<u>209</u>
<i>Total 2020</i>		<u>209</u>	<u>209</u>	
	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Fundraising income	<u>4,894</u>	<u>1,925</u>	<u><b>6,819</b></u>	<u>1,583</u>
<i>Total 2020</i>	<u>260</u>	<u>1,323</u>	<u>1,583</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Expenditure on charitable activities**

Expenditure on charitable activities includes transfer of grant funds to members and the cost of goods, services, salaries and support costs related to development activities. The expenditure on charitable activities is analysed in detail in the notes 5-17 below.

**5. Charitable Activities**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Large Scheme Funding (Note 6)	9,450,328	373,492	<b>9,823,820</b>	9,810,215
Medium Scheme Funding (Note 7)	2,917,218	115,293	<b>3,032,511</b>	1,979,597
Small Scheme Funding (Note 8)	206,283	8,151	<b>214,434</b>	265,659
Member Capacity Development Scheme (Note 9)	513,598	20,297	<b>533,895</b>	430,799
Emergency Fund (Note 10)	506,556	20,021	<b>526,577</b>	1,505,306
Innovation Funding (Note 11)	365,015	14,425	<b>379,440</b>	124,979
Organisational Development (Note 12)	48,147	1,901	<b>50,048</b>	56,795
Capacity Building (Note 13)	535,926	21,180	<b>557,106</b>	553,045
Research and Development (Note 14)	11,544	456	<b>12,000</b>	15,843
Monitoring evaluation and audit of member projects (Note 15)	454,258	17,951	<b>472,209</b>	508,630
Governance costs (Note 16)	15,215	104,176	<b>119,391</b>	118,488
<b>Total 2021</b>	<u>15,024,088</u>	<u>697,343</u>	<u><b>15,721,431</b></u>	<u>15,369,356</u>
<i>Total 2020</i>	<u>14,704,713</u>	<u>664,643</u>	<u>15,369,356</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Large Scheme Funding (€25,000 - €115,000 per project)**

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	<i>Total funds 2020 €</i>
Carmelites (OCD)	(79,709)	-	<b>(79,709)</b>	(3,850)
Daughters of Charity of St Vincent de Paul	376,087	-	<b>376,087</b>	465,779
De La Salle Brothers	474,999	-	<b>474,999</b>	350,030
Divine Word Missionaries	97,033	-	<b>97,033</b>	44,500
Edmund Rice Development	314,445	-	<b>314,445</b>	382,212
Faithful Companions of Jesus	(39,879)	-	<b>(39,879)</b>	225,940
Franciscan Brothers	374,134	-	<b>374,134</b>	330,515
Franciscan Missionaries of St Joseph	330,743	-	<b>330,743</b>	296,035
Franciscan Missionaries of the Divine Motherhood	278,124	-	<b>278,124</b>	258,807
Franciscan Missionary Sisters for Africa	413,000	-	<b>413,000</b>	327,000
Franciscan Missionary Union	115,000	-	<b>115,000</b>	87,460
Franciscan Sisters of the Immaculate Conception	73,444	-	<b>73,444</b>	70,411
Good Shepherd Sisters	100,000	-	<b>100,000</b>	130,000
Holy Family Sisters of Bordeaux	115,000	-	<b>115,000</b>	60,000
Institute of the Blessed Virgin Mary (Loreto)	378,994	-	<b>378,994</b>	274,017
Irish Jesuits International	585,296	-	<b>585,296</b>	603,134
Little Company of Mary	94,684	-	<b>94,684</b>	94,684
Little Sisters of the Assumption	73,127	-	<b>73,127</b>	59,373
Marist Brothers	393,145	-	<b>393,145</b>	316,077
Marist Fathers	50,000	-	<b>50,000</b>	42,000
Medical Missionaries of Mary	231,183	-	<b>231,183</b>	133,000

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Large Scheme Funding (continued)**

Mill Hill Missionaries	-	-	-	64,000
Missionaries of Africa	(4,449)	-	<b>(4,449)</b>	-
Missionary Oblates of Mary Immaculate	-	-	-	80,000
Missionary Sisters of the Assumption	350,000	-	<b>350,000</b>	220,000
Missionary Sisters of the Holy Rosary	239,997	-	<b>239,997</b>	299,176
Missionary Society of St. Columban	308,289	-	<b>308,289</b>	285,000
Presentation Brothers	56,577	-	<b>56,577</b>	-
Presentation Sisters of the Blessed Virgin Mary	60,000	-	<b>60,000</b>	70,000
Presbyterian Church in Ireland	155,764	-	<b>155,764</b>	134,943
Religious of the Sacred Heart of Mary	20,931	-	<b>20,931</b>	44,879
Rosminian Fathers	-	-	-	53,755
Saint Patrick's Missionary Society	505,686	-	<b>505,686</b>	619,936

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Large Scheme Funding (continued)**

Salesian Sisters	269,947	-	<b>269,947</b>	504,044
Salesians of Don Bosco Ireland	359,752	-	<b>359,752</b>	303,921
Servants of the Holy Spirit	(4,967)	-	<b>(4,967)</b>	127,736
Sisters of Charity (RSC)	67,500	-	<b>67,500</b>	-
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	483,570	-	<b>483,570</b>	517,905
Sisters of St Joseph of Annecy	60,196	-	<b>60,196</b>	-
Sisters of St Louis	80,000	-	<b>80,000</b>	70,000
Society of the Divine Saviour	118,244	-	<b>118,244</b>	80,000
Society of the Sacred Heart	138,666	-	<b>138,666</b>	44,031
Congregation of the Holy Spirit (Spiritans)	545,069	-	<b>545,069</b>	675,069
Congregation of the Most Holy Redeemer (Redemptorists)	421,150	-	<b>421,150</b>	443,053
Viatores Christi	457,588	-	<b>457,588</b>	253,511
Large Applications Assessment Cost	11,968	-	<b>11,968</b>	13,500
Support Costs (see note 17)	-	373,492	<b>373,492</b>	358,632
<b>Total 2021</b>	<u>9,450,328</u>	<u>373,492</u>	<u><b>9,823,820</b></u>	<u>9,810,215</u>
<i>Total 2020</i>	<u>9,451,583</u>	<u>358,632</u>	<u>9,810,215</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Medium Scheme Funding - (€10,000 - €24,999 per project)**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Augustinian Fathers	49,750	-	<b>49,750</b>	-
CMS Ireland	25,000	-	<b>25,000</b>	24,918
Daughters of Charity of St Vincent de Paul	161,885	-	<b>161,885</b>	114,738
De La Salle Brothers	139,687	-	<b>139,687</b>	89,895
Edmund Rice Development	64,069	-	<b>64,069</b>	163,061
Franciscan Brothers	50,000	-	<b>50,000</b>	40,000
Franciscan Missionaries of St Joseph	167,206	-	<b>167,206</b>	135,404
Franciscan Missionaries of the Divine Motherhood	25,000	-	<b>25,000</b>	-
Franciscan Missionary Sisters for Africa	207,000	-	<b>207,000</b>	179,622
Franciscan Missionary Union	45,000	-	<b>45,000</b>	20,000
Franciscan Sisters of the Immaculate Conception	140,000	-	<b>140,000</b>	45,000
Good Shepherd Sisters	119,988	-	<b>119,988</b>	69,999
Institute of the Blessed Virgin Mary (Loreto)	24,815	-	<b>24,815</b>	-
Irish Jesuits International	4,776	-	<b>4,776</b>	19,865
La Sainte Union	25,000	-	<b>25,000</b>	25,000
Little Company of Mary	-	-	-	(257)
Little Sisters of the Assumption	145,495	-	<b>145,495</b>	105,395
Marist Brothers	-	-	-	20,000
Marist Fathers	23,947	-	<b>23,947</b>	23,947
Medical Missionaries of Mary	57,375	-	<b>57,375</b>	40,000
Mercy Sisters (Ireland)	-	-	-	20,000

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Medium Scheme Funding (continued)**

Missionary Sisters of the Assumption	-	-	-	20,000
Missionary Sisters of the Holy Rosary	60,119	-	<b>60,119</b>	69,497
Missionary Society of St. Columban	74,415	-	<b>74,415</b>	45,000
Notre Dame des Missions	25,000	-	<b>25,000</b>	40,000
Patrician Brothers	19,632	-	<b>19,632</b>	16,454
Poor Servants of the Mother of God	44,706	-	<b>44,706</b>	24,699
Presentation Brothers	13,645	-	<b>13,645</b>	(25,000)
Presentation Sisters	14,984	-	<b>14,984</b>	-
Religious of Jesus and Mary	25,000	-	<b>25,000</b>	20,000
Religious of the Sacred Heart of Mary	40,000	-	<b>40,000</b>	40,000
Religious Sisters of Charity (RSC)	49,999	-	<b>49,999</b>	24,999
Saint Patrick's Missionary Society	67,279	-	<b>67,279</b>	19,995
Salesian Sisters	287,493	-	<b>287,493</b>	109,629

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**NOTES TO THE FINANCIAL STATEMENTS  
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**Medium Scheme Funding (continued)**

Salesians of Don Bosco Ireland	210,400	-	<b>210,400</b>	80,000
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	44,439	-	<b>44,439</b>	22,870
Sisters of St Joseph of Annecy	(750)	-	<b>(750)</b>	-
Sisters of St Joseph of Chambery	-	-	-	(25,000)
Society of the Divine Saviour	69,486	-	<b>69,486</b>	17,500
Congregation of the Holy Spirit (Spiritans)	95,000	-	<b>95,000</b>	65,000
Congregation of the Most Holy Redeemer (Redemptorists)	107,968	-	<b>107,968</b>	-
Viatres Christi	192,410	-	<b>192,410</b>	205,000
Support Costs (see note 17)	-	115,293	<b>115,293</b>	72,367
<b>Total 2021</b>	<u>2,917,218</u>	<u>115,293</u>	<u><b>3,032,511</b></u>	<u>1,979,597</u>
<i>Total 2020</i>	<u>1,907,230</u>	<u>72,367</u>	<u>1,979,597</u>	



**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. Small Scheme Funding - (€0 - €9,999 per project)**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
CMS Ireland	9,999	-	<b>9,999</b>	9,999
Daughters of Charity of St Vincent de Paul	-	-	-	5,000
Daughters of Mary and Joseph	9,436	-	<b>9,436</b>	13,462
De La Salle Brothers	9,999	-	<b>9,999</b>	10,000
Faithful Companions of Jesus	8,550	-	<b>8,550</b>	9,990
Franciscan Missionaries of St Joseph	-	-	-	19,998
Franciscan Missionary Sisters for Africa	9,999	-	<b>9,999</b>	9,999
Franciscan Sisters of the Immaculate Conception	(2,470)	-	<b>(2,470)</b>	-
Good Shepherd Sisters	10,000	-	<b>10,000</b>	9,999
Institute of the Blessed Virgin Mary (Loreto)	-	-	-	7,499
Little Sisters of the Assumption	16,349	-	<b>16,349</b>	46,614
Marist Brothers	9,102	-	<b>9,102</b>	19,824
Medical Missionaries of Mary	20,914	-	<b>20,914</b>	9,997
Mercy Sisters (Ireland)	-	-	-	23,768
Missionary Sisters of the Assumption	6,143	-	<b>6,143</b>	-
Passionist Fathers	2,397	-	<b>2,397</b>	-
Presbyterian Church in Ireland	10,000	-	<b>10,000</b>	-
Presentation Sisters	19,983	-	<b>19,983</b>	-
Religious of the Sacred Heart of Mary	10,000	-	<b>10,000</b>	20,000
Salesian Sisters	9,998	-	<b>9,998</b>	9,999
Salesians of Don Bosco Ireland	-	-	-	9,998

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Small Scheme Funding (continued)**

Sisters of Charity (RSC)	10,000	-	<b>10,000</b>	-
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	10,000	-	<b>10,000</b>	-
Sisters of St Joseph of Annecy	16,384	-	<b>16,384</b>	10,000
Sisters of the Infant Jesus	9,500	-	<b>9,500</b>	-
Society of the Divine Saviour	-	-	-	9,800
Support Costs (see note 17)	-	8,151	<b>8,151</b>	9,713
<b>Total 2021</b>	<u>206,283</u>	<u>8,151</u>	<u><b>214,434</b></u>	<u>265,659</u>
<i>Total 2020</i>	<u>255,946</u>	<u>9,713</u>	<u>265,659</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. Member Capacity Development Scheme**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Augustinian Fathers	23,420	-	<b>23,420</b>	-
CMS Ireland	24,000	-	<b>24,000</b>	-
Daughters of Charity of St Vincent de Paul	29,804	-	<b>29,804</b>	31,482
De La Salle Brothers	56,933	-	<b>56,933</b>	39,793
Edmund Rice Development	30,000	-	<b>30,000</b>	30,000
Faithful Companions of Jesus	-	-	-	29,820
Franciscan Missionaries of St Joseph	29,994	-	<b>29,994</b>	29,943
Franciscan Missionary Sisters for Africa	-	-	-	18,717
Franciscan Missionary Union	21,250	-	<b>21,250</b>	-
Franciscan Sisters of the Immaculate Conception	29,000	-	<b>29,000</b>	29,000
Good Shepherd Sisters	29,966	-	<b>29,966</b>	29,998
Medical Missionaries of Mary	27,966	-	<b>27,966</b>	-
Missionary Oblates of Mary Immaculate	-	-	-	5,550
Missionary Sisters of the Holy Rosary	16,150	-	<b>16,150</b>	-
Missionary Sisters of the Assumption	(6,884)	-	<b>(6,884)</b>	-
Notre Dame des Missions	-	-	-	8,222
Passionist Fathers	7,169	-	<b>7,169</b>	-
Patrician Brothers	9,133	-	<b>9,133</b>	-
Saint Patrick's Missionary Society	-	-	-	12,000
Salesian Sisters	25,580	-	<b>25,580</b>	9,994
Salesians of Don Bosco Ireland	30,000	-	<b>30,000</b>	59,354

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Member Capacity Development Scheme  
(continued)**

Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	12,924	-	<b>12,924</b>	-
Sisters of St Joseph of Cluny	23,813	-	<b>23,813</b>	-
Sisters of St Louis	26,880	-	<b>26,880</b>	9,999
Society of the Divine Saviour	36,500	-	<b>36,500</b>	36,000
Congregation of the Holy Spirit(Spiritans)	-	-	-	5,175
Viatore Christy	30,000	-	<b>30,000</b>	30,000
Support Costs (see note 17)	-	20,297	<b>20,297</b>	15,752
<b>Total 2021</b>	<u>513,598</u>	<u>20,297</u>	<u><b>533,895</b></u>	<u>430,799</u>
<i>Total 2020</i>	<u>415,047</u>	<u>15,752</u>	<u>430,799</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**10. Emergency Funds (up to €15,000 per project)**

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	<i>Total funds 2020 €</i>
Augustinian Fathers	-	-	-	15,000
Carmelites (OCD)	-	-	-	10,000
CMS Ireland	-	-	-	8,566
Daughters of Charity of St Vincent de Paul	45,000	-	<b>45,000</b>	35,000
Daughters of Mary and Joseph	-	-	-	18,649
Daughters of the Holy Spirit	-	-	-	14,527
De La Salle Brothers	44,923	-	<b>44,923</b>	55,000
Edmund Rice Development	-	-	-	46,668
Faithful Companions of Jesus	6,266	-	<b>6,266</b>	-
Franciscan Missionaries of St Joseph	15,000	-	<b>15,000</b>	31,000
Franciscan Missionary Sisters for Africa	10,000	-	<b>10,000</b>	110,000
Franciscan Sisters of the Immaculate Conception	-	-	-	14,500
Good Shepherd Sisters	30,000	-	<b>30,000</b>	104,827
Holy Family Sisters of Bordeaux	-	-	-	8,500
Institute of the Blessed Virgin Mary (Loreto)	-	-	-	15,000
Irish Jesuits International	15,000	-	<b>15,000</b>	76,646
Little Company of Mary	-	-	-	23,604
Little Sisters of the Assumption	-	-	-	27,805
Marist Brothers	28,845	-	<b>28,845</b>	38,636
Medical Missionaries of Mary	-	-	-	97,445
Mill Hill Missionaries	-	-	-	9,153

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Emergency Funds (continued)**

Missionary Oblates of Mary Immaculate	-	-	-	43,955
Missionary Sisters of the Assumption	-	-	-	14,095
Missionary Sisters of the Holy Rosary	-	-	-	37,500
Notre Dame des Missions	15,000	-	<b>15,000</b>	17,500
Patrician Brothers	14,505	-	<b>14,505</b>	39,321
Presbyterian Church in Ireland	14,864	-	<b>14,864</b>	-
Presentation Brothers	-	-	-	10,000
Rosminian Fathers	-	-	-	21,000
Salesians of Don Bosco Ireland	60,000	-	<b>60,000</b>	83,750
Salesian Sisters	75,000	-	<b>75,000</b>	141,463
Sisters of Charity (RSC)	-	-	-	11,250
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	-	-	-	11,900
Sisters of St Joseph of Annecy	22,900	-	<b>22,900</b>	44,440
Society of the Divine Saviour	10,000	-	<b>10,000</b>	29,378
Congregation of the Holy Spirit (Spiritans)	81,753	-	<b>81,753</b>	124,200
Congregation of the Most Holy Redeemer (Redemptorists)	10,000	-	<b>10,000</b>	60,000
Viaiores Christi	7,500	-	<b>7,500</b>	-
Support Costs (see note 17)	-	20,021	<b>20,021</b>	55,028
<b>Total 2021</b>	<u>506,556</u>	<u>20,021</u>	<u><b>526,577</b></u>	<u>1,505,306</u>
<i>Total 2020</i>	<u>1,450,278</u>	<u>55,028</u>	<u>1,505,306</u>	

**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**11. Innovation Funding**

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	<i>Total funds 2020 €</i>
Daughters of Charity of St Vincent de Paul	20,000	-	<b>20,000</b>	10,000
De La Salle Brothers	-	-	-	10,000
Edmund Rice Development	12,540	-	<b>12,540</b>	9,991
Franciscan Brothers	14,960	-	<b>14,960</b>	-
Franciscan Missionary Sisters for Africa	30,000	-	<b>30,000</b>	10,000
Good Shepherd Sisters	15,000	-	<b>15,000</b>	10,000
Institute of the Blessed Virgin Mary (Loreto)	-	-	-	10,000
Irish Jesuits International	29,970	-	<b>29,970</b>	-
La Sainte Union	15,000	-	<b>15,000</b>	-
Medical Missionaries of Mary	-	-	-	6,420
Missionary Sisters of the Assumption	10,000	-	<b>10,000</b>	10,000
Missionary Sisters of the Holy Rosary	29,480	-	<b>29,480</b>	-
Notre Dame des Missions	14,763	-	<b>14,763</b>	-
Presentation Brothers	14,814	-	<b>14,814</b>	-
Saint Patrick's Missionary Society	23,500	-	<b>23,500</b>	10,000
Salesians of Don Bosco Ireland	30,000	-	<b>30,000</b>	-
Sisters of Charity (RSC)	-	-	-	10,000
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	30,000	-	<b>30,000</b>	5,000
Sisters of St Joseph of Cluny	29,991	-	<b>29,991</b>	-
Sisters of the Infant Jesus	-	-	-	9,000
Society of the Divine Saviour	29,997	-	<b>29,997</b>	10,000

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**Innovation Funding (continued)**

Viatores Christi	15,000	-	<b>15,000</b>	-
Support Costs (see note 17)	-	14,425	<b>14,425</b>	4,568
<b>Total 2021</b>	<u>365,015</u>	<u>14,425</u>	<u><b>379,440</b></u>	<u>124,979</u>
<i>Total 2020</i>	<u>120,411</u>	<u>4,568</u>	<u>124,979</u>	

**12. Organisation Development**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Management Information Systems	43,083	-	<b>43,083</b>	51,944
Vision Document/Strategy	5,064	-	<b>5,064</b>	-
Consultancies	-	-	-	2,775
Support Costs (see note 17)	-	1,901	<b>1,901</b>	2,076
<b>Total 2021</b>	<u>48,147</u>	<u>1,901</u>	<u><b>50,048</b></u>	<u>56,795</u>
<i>Total 2020</i>	<u>54,719</u>	<u>2,076</u>	<u>56,795</u>	



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**13. Capacity Building**

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
In-Country Mentorship	178,576	-	<b>178,576</b>	184,438
Capacity Building - Courses	1,100	-	<b>1,100</b>	-
Mentor Field Meetings	-	-	-	6,718
Missionary Development Officer Inductions	2,100	-	<b>2,100</b>	2,450
Salaries Allocation	354,150	-	<b>354,150</b>	339,218
Support Costs (see note 17)	-	21,180	<b>21,180</b>	20,221
<b>Total 2021</b>	<u>535,926</u>	<u>21,180</u>	<u><b>557,106</b></u>	<u>553,045</u>
<i>Total 2020</i>	<u>532,824</u>	<u>20,221</u>	<u>553,045</u>	

**14. Research and Development**

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Learning Review	-	-	-	4,276
Developing Linkages & Networks	-	-	-	2,215
Research Projects	11,544	-	<b>11,544</b>	8,773
Support Costs (see note 17)	-	456	<b>456</b>	579
<b>Total 2021</b>	<u>11,544</u>	<u>456</u>	<u><b>12,000</b></u>	<u>15,843</u>
<i>Total 2020</i>	<u>15,264</u>	<u>579</u>	<u>15,843</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Monitoring, Evaluation and Audit of Members/Projects**

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	<i>Total funds 2020 €</i>
<b>15.a Monitoring and Evaluation</b>				
External Evaluations	77,117	-	77,117	79,704
MDO Field Visits	-	-	-	3,000
Misean Cara - Monitoring Trips	3,500	-	3,500	9,555
Reviewing Members Reports	20,367	-	20,367	41,160
Salaries Allocations	291,207	-	291,207	279,199
Support Costs (see note 17)	-	15,498	15,498	15,660
	<u>392,191</u>	<u>15,498</u>	<u>407,689</u>	<u>428,278</u>
<b>15.b Audit Members/Projects</b>				
Salaries	58,623	-	58,623	64,126
Finance Audits Field Visits - Consultants	3,444	-	3,444	13,287
Support Costs (see note 17)	-	2,453	2,453	2,939
	<u>62,067</u>	<u>2,453</u>	<u>64,520</u>	<u>80,352</u>
<b>Total 2021</b>	<u>454,258</u>	<u>17,951</u>	<u>472,209</u>	<u>508,630</u>
<i>Total 2020</i>	<u>490,031</u>	<u>18,599</u>	<u>508,630</u>	

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**16. Governance Costs**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Statutory External Audit Fees	-	11,993	<b>11,993</b>	12,000
Legal and Other Professional Fees	15,215	22,060	<b>37,275</b>	31,624
Board & Membership Costs	-	21,866	<b>21,866</b>	21,773
Support Costs (see note 17)	-	48,257	<b>48,257</b>	53,091
<b>Total 2021</b>	<u>15,215</u>	<u>104,176</u>	<u><b>119,391</b></u>	<u>118,488</u>
<i>Total 2020</i>	<u>11,380</u>	<u>107,108</u>	<u>118,488</u>	

**17. Support Costs**

	<b>Charitable Activities 2021 €</b>	<b>Raising Funds 2021 €</b>	<b>Governance costs 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Payroll Costs	383,299	15,626	31,252	<b>430,177</b>	407,205
Other Staff Costs	14,108	575	1,151	<b>15,834</b>	19,119
Office Premises Costs	114,141	4,653	9,306	<b>128,100</b>	133,106
Office Administration and ICT	72,738	2,913	5,824	<b>81,475</b>	81,139
Depreciation	8,881	362	724	<b>9,967</b>	10,204
<b>Total 2021</b>	<u>593,167</u>	<u>24,129</u>	<u>48,257</u>	<u><b>665,553</b></u>	<u>650,773</u>
<i>Total 2020</i>	<u>557,535</u>	<u>40,147</u>	<u>53,091</u>	<u>650,773</u>	

In 2020 and 2021, all support costs related to unrestricted funds.  
An analysis of the above support costs across various funds is set out below:

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**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Funding scheme support costs**

	<b>2021</b> <b>€</b>	<b>2020</b> <b>€</b>
Large scheme funding (Note 6)	<b>373,492</b>	358,632
Medium scheme funding (Note 7)	<b>115,293</b>	72,367
Small scheme funding (Note 8)	<b>8,151</b>	9,713
Member capacity development funding (Note 9)	<b>20,297</b>	15,752
Emergency fund (Note 10)	<b>20,021</b>	55,028
Innovation funding (Note 11)	<b>14,425</b>	4,568
Organisation development (Note 12)	<b>1,901</b>	2,076
Capacity building (Note 13)	<b>21,180</b>	20,221
Research and development (Note 14)	<b>456</b>	579
Monitoring evaluation and audit of member projects (Note 15)	<b>17,951</b>	18,599
Governance costs (Note 16)	<b>48,257</b>	53,091
Raising funds (Note 19)	<b>24,129</b>	40,147
	<b><u>665,553</u></b>	<b><u>650,773</u></b>

**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Apportionment of salary costs**

Misean Cara apportions salary costs on the basis set out in the below table:

Salary Allocations	Restricted			Unrestricted		Total
	Capacity Building	Audit	Monitoring & Evaluation	Fundraising	Programme Support Allocation	
CEO	10%		15%	10%	65%	100%
HR & Office Manager					100%	100%
Admin Officers x 2	40%	10%			50%	100%
Admin Assistant	25%				75%	100%
Donor Engagement & Comms Manager				95%	5%	100%
Communications Officer	25%		10%	15%	50%	100%
Financial Controller	10%	20%		5%	65%	100%
Finance Officer	10%	70%			20%	100%
I.T. Officer	50%				50%	100%
Funding Manager	40%		25%		35%	100%
Senior Project Officer	40%		25%		35%	100%
Project Officer x 4	35%		35%		30%	100%
Safeguarding Advisor	40%		60%			100%
Learning & Development Manager	65%		25%		10%	100%
Learning & Development Officer x 3	35%		65%			100%

**19. Raising funds**

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Promotional Activities	7,449	-	7,449	4,035
Website and Publicity	-	8,793	8,793	9,166
Salaries Allocation	-	54,415	54,415	109,235
Direct Fundraising Expenses	-	18,205	18,205	8,563
Support Costs (see note 17)	-	24,129	24,129	40,147
<b>Total 2021</b>	<u>7,449</u>	<u>105,542</u>	<u>112,991</u>	<u>171,146</u>
<i>Total 2020</i>	<u>4,035</u>	<u>167,111</u>	<u>171,146</u>	

**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Net (Expenditure) / income**

	2021 €	2020 €
<b>This is stated after charging:</b>		
Depreciation	35,411	44,474
Auditor's remuneration	9,750	9,756
	<u>45,161</u>	<u>54,230</u>

**21. Staff costs**

Staff costs were as follows:

	2021 €	2020 €
Salaries	987,881	1,010,291
Employer's PRSI	109,111	110,594
Pension costs	91,580	78,099
	<u>1,188,572</u>	<u>1,198,984</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Management	5	6
Administration	4	4
Learning & Development	3	3
Fundraising & Communications	1	2
Project Funding	6	5
<b>Total</b>	<u>19</u>	<u>20</u>

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The number of higher paid employees were:

	2021 €	2020 €
€60,000 - €69,999	2	2
€70,000 - €79,999	1	-
€80,000- €89,999	-	-
€90,000 - €90,999	1	1
	<u>4</u>	<u>3</u>

The annual remuneration of the key management personnel amounts to €99,000 (2020: €96,094) including pension benefits.

During the year, no Director received any remuneration (2020 - €Nil).

During the year, no Director received any benefits in kind (2020 - €Nil).

During the year, no Director was reimbursed for vouched expenses (2020: €282).

**22. Tangible fixed assets**

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
<b>Cost or valuation</b>				
At 1 January 2021	98,687	27,138	336,507	462,332
Additions	-	-	30,467	30,467
At 31 December 2021	<u>98,687</u>	<u>27,138</u>	<u>366,974</u>	<u>492,799</u>
<b>Depreciation</b>				
At 1 January 2021	93,326	23,560	287,346	404,232
Charge to support costs	1,893	1,774	6,300	9,967
Charge to non-support costs	-	-	25,474	25,474
At 31 December 2021	<u>95,219</u>	<u>25,334</u>	<u>319,120</u>	<u>439,673</u>
<b>Net book value</b>				
At 31 December 2021	<u>3,468</u>	<u>1,804</u>	<u>47,854</u>	<u>53,126</u>
At 31 December 2020	<u>5,361</u>	<u>3,578</u>	<u>49,161</u>	<u>58,100</u>

**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**23. Debtors**

	<b>2021</b> €	<b>2020</b> €
<b>Due within one year</b>		
Prepayments and accrued income	<b>52,665</b>	37,430
	<u><b>52,665</b></u>	<u>37,430</u>

**24. Creditors: Amounts falling due within one year**

	<b>2021</b> €	<b>2020</b> €
Amounts due to member organisations	<b>7,146,845</b>	6,343,673
Trade creditors	<b>12,721</b>	5,530
Other creditors	<b>1,508</b>	-
PAYE / PRSI	<b>27,828</b>	28,567
Deferred income	-	2,407
Accruals	<b>46,454</b>	60,552
	<u><b>7,235,356</b></u>	<u>6,440,729</u>
	<b>2021</b> €	<b>2020</b> €
Deferred income at 1 January 2021	<b>2,407</b>	-
Resources deferred during the year	-	2,407
Amounts released from previous periods	<b>(2,407)</b>	-
<b>Deferred income at 31 December 2021</b>	<u><b>-</b></u>	<u>2,407</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**25. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2021 €
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Contingency fund	835,178	-	-	(8,066)	827,112
Fixed asset fund	58,100	-	-	(4,974)	53,126
	<u>893,278</u>	<u>-</u>	<u>-</u>	<u>(13,040)</u>	<u>880,238</u>
<b>General funds</b>					
General funds	<u>548,800</u>	<u>931,925</u>	<u>(802,885)</u>	<u>13,040</u>	<u>690,880</u>
<b>Total Unrestricted funds</b>	<u>1,442,078</u>	<u>931,925</u>	<u>(802,885)</u>	<u>-</u>	<u>1,571,118</u>
<b>Restricted funds</b>					
Restricted funds	<u>230,517</u>	<u>14,887,595</u>	<u>(15,031,537)</u>	<u>-</u>	<u>86,575</u>
<b>Total of funds</b>	<u><u>1,672,595</u></u>	<u><u>15,819,520</u></u>	<u><u>(15,834,422)</u></u>	<u><u>-</u></u>	<u><u>1,657,693</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**25. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2020 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/out €</i>	<i>Balance at 31 December 2020 €</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Contingency fund	878,128	-	-	(42,950)	835,178
Fixed asset fund	66,696	-	-	(8,596)	58,100
	<u>944,824</u>	<u>-</u>	<u>-</u>	<u>(51,546)</u>	<u>893,278</u>
<b>General funds</b>					
General funds	<u>384,912</u>	<u>944,096</u>	<u>(831,754)</u>	<u>51,546</u>	<u>548,800</u>
<b>Total Unrestricted funds</b>	<u>1,329,736</u>	<u>944,096</u>	<u>(831,754)</u>	<u>-</u>	<u>1,442,078</u>
<b>Restricted funds</b>					
Restricted funds	<u>84,090</u>	<u>14,855,175</u>	<u>(14,708,748)</u>	<u>-</u>	<u>230,517</u>
<b>Total of funds</b>	<u>1,413,826</u>	<u>15,799,271</u>	<u>(15,540,502)</u>	<u>-</u>	<u>1,672,595</u>

**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Summary of funds (continued)**

**Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2021 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2021 €
Designated funds	893,278	-	-	(13,040)	880,238
General funds	548,800	931,925	(802,885)	13,040	690,880
Restricted funds	230,517	14,887,595	(15,031,537)	-	86,575
	<u>1,672,595</u>	<u>15,819,520</u>	<u>(15,834,422)</u>	<u>-</u>	<u>1,657,693</u>

**Summary of funds - prior year**

	Balance at 1 January 2020 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2020 €
Designated funds	944,824	-	-	(51,546)	893,278
General funds	384,912	944,096	(831,754)	51,546	548,800
Restricted funds	84,090	14,855,175	(14,708,748)	-	230,517
	<u>1,413,826</u>	<u>15,799,271</u>	<u>(15,540,502)</u>	<u>-</u>	<u>1,672,595</u>

**Reserves Policy**

Misean Cara has a policy of retaining sufficient reserves to safeguard the continuity of its operations whilst at the same time committing the maximum possible resources to its activities and programmes. At the end of 2021 the financial statements showed total reserves of €1,657,693 broken down between restricted and unrestricted reserves.

**Restricted funds**

Restricted funds represent income received that can only be used for particular purposes specified by donors.

Such purposes are within the overall aims of Misean Cara. It is the policy of Misean Cara to fully apply such funds for the purposes for which they were donated as quickly as possible.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Summary of funds (continued)**

**Unrestricted funds**

General unrestricted funds are for use at the discretion of the Charity in furtherance of the objectives of Misean Cara.

**Designated funds**

These represent funds that Misean Cara has at its discretion set aside for specific purposes which would otherwise form part of the unrestricted funds of the Charity. At the end of 2021 these are funds set aside for the specific purposes of:

- Funds set aside as a contingency to cover a portion of payroll and unrestricted overheads in the next financial year as a contingency against shortfalls in the Charity's main sources of income.
- Funds set aside to cover the investment in fixed assets representing the net book value of fixed assets at the balance sheet date.

**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**26. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>
Tangible fixed assets	-	53,126	<b>53,126</b>
Current assets	173,150	8,666,773	<b>8,839,923</b>
Creditors due within one year	(86,575)	(7,148,781)	<b>(7,235,356)</b>
<b>Total</b>	<u>86,575</u>	<u>1,571,118</u>	<u><b>1,657,693</b></u>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2020 €</i>	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Tangible fixed assets	-	58,100	58,100
Current assets	461,034	7,594,190	8,055,224
Creditors due within one year	(230,517)	(6,210,212)	(6,440,729)
<b>Total</b>	<u>230,517</u>	<u>1,442,078</u>	<u>1,672,595</u>

**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**27. Reconciliation of net movement in funds to net cash flow from operating activities**

	2021 €	2020 €
Net (expenditure) / income for the year (as per Statement of Financial Activities)	(14,902)	258,769
<b>Adjustment for:</b>		
Depreciation charges	35,441	44,474
(Increase)/Decrease in debtors	(15,235)	14,841
Increase in creditors	794,627	823,080
Interest received	-	(209)
<b>Net cash provided by operating activities</b>	<u><u>799,931</u></u>	<u><u>1,140,955</u></u>

**28. Analysis of Cash and Cash equivalents**

	2021 €	2020 €
Cash in hand	8,787,258	8,017,794
	<u><u>8,787,258</u></u>	<u><u>8,017,794</u></u>

**29. Company status**

Misean Cara is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding €1 to the assets of the charitable company in the event of its being wound up while he or she is a member.

**30. Capital commitments**

There were no capital commitments at the balance sheet date.

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**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**31. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021</b> €	<i>2020</i> €
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(14,902)</b>	258,769
<b>Adjustments for:</b>		
Depreciation charges	<b>35,441</b>	44,474
Interest received (Note 3)	-	209
(increase) / decrease in debtors	<b>(15,235)</b>	14,841
Increase in creditors	<b>794,627</b>	823,080
<b>Net cash provided by operating activities</b>	<b><u>799,931</u></b>	<u>1,141,373</u>

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**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**32. Analysis of cash and cash equivalents**

	2021 €	2020 €
Cash in hand	8,787,258	8,017,794
<b>Total cash and cash equivalents</b>	<b><u>8,787,258</u></b>	<b><u>8,017,794</u></b>

**33. Analysis of changes in net debt**

	At 1 January 2021 €	At 31 December 2021 €
Cash at bank and in hand	8,017,794	8,017,794
	<b><u>8,017,794</u></b>	<b><u>8,017,794</u></b>

**34. Contingent liabilities**

There were no contingent liabilities at the balance sheet date.

**35. Pension commitments**

The company operates a defined contribution pension scheme in respect of all permanent employees. The pension charge represents contributions due from the company and amounted to €91,580 (2020 - €78,123)

**36. Taxation**

The company is exempt from Taxation under Section 11 (6) of the Corporation Tax Act 1976, as a company.



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**MISEAN CARA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**37. Operating lease commitments**

At the balance sheet date, Misean Cara had obligations under non-cancellable operating leases as follows:

	<b>2021</b> €	<b>2020</b> €
Not later than 1 year	<b>76,875</b>	120,000
Later than 1 year and not later than 5 years	<b>250,000</b>	240,000
	<u><b>326,875</b></u>	<u>360,000</u>

Misean Cara has made contractual offers to its Member Organisations to fund multi-annual projects. The terms of these contracts outline that funding for subsequent years will be released in accordance with the fulfillment of the contract terms and conditions and the receipt of funding from Irish Aid, Misean Cara's principal funder.

**38. Related party transactions**

In 2021, 5 of the 11 directors (2020: 4 directors) who served on the board of Misean Cara during the year were members of organisations who received funding under the various funding schemes. The amount of funding allocated to those members in 2021 was €2,141,706 (2020: €1,189,012).

No other related party transactions took place during the year ended 31 December 2021.

**39. Key management personnel**

The details disclosed in Note 21 represent the compensation paid to key management personnel, in line with S9.30 of the Charities SORP.

**40. Post balance sheet events**

There have been no significant events affecting the company since the year end which in the opinion of the Directors require disclosure in the financial statements

**41. Controlling party**

The company is controlled by the Board of Directors acting in concert.

**42. Approval of the financial statements**

The Financial Statements were approved by the Board on 4<sup>th</sup> May 2022.