

Registered number: 381117

Charity number: 20055325

CHY number: 15772

WISEAN CARA

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2024

CONTENTS

	Page
Reference and administrative details	1 - 4
Directors' Report	5 - 29
Directors' responsibilities statement	30
Independent auditor's report	31 - 33
Statement of financial activities	34
Balance sheet	35
Statement of cash flows	36
Notes to the Financial Statements	37 - 67

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

Directors	Mr. Kevin Carroll, Chairperson Sr. Josephine McCarthy PVBM, Vice-Chairperson Mr. Charles Lamson Sr. Franca Onyibor MSHR Ms. Sandra Neville (retired 26 June 2024) Fr. Seamus O' Neill SPS Mr. Philip O'Brien Rev. John Parkin Ms. Eileen Hoffler Ms. Elizabeth Bolger Mr. Aidan Eames Ms. Tina Campbell (Appointed 26 June 2024)
Company registered number	381117
Charity registered number	20055325
Charity tax exemption number	CHY 15772
Registered office	4th Floor Callaghan House 13-16 Dame Street Dublin 2
Company secretary	L&P Trustee Services Cantor Fitzgerald House 23 St. Stephens Green Dublin 2
Chief executive officer	Mr John Moffett
Independent Auditors	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co Louth
Bankers	Bank of Ireland Terenure Dublin 6
Solicitors	Byrne Wallace 88 Harcourt Street Saint Kevin's Dublin 2

REFERENCE AND ADMINISTRATIVE DETAILS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Oversight, Risk and Audit Committee	Fr. Seamus O'Neill SPS, Chairperson Mr. Charles Lamson, Vice-Chairperson Mr. John Gavigan Mr. Paolo Camisassa Ms. Vanessa Duffy
Governance Committee	Mr. Aidan Eames, Chairperson Sr. Josephine McCarthy PVBM, Vice-Chairperson Prof. Gerry Whyte Ms. Elizabeth Bolger Mr. Kevin Carroll Mr. Edward Keane
Programmes Oversight Committee	Rev. John Parkin Mr. Donal Murray Ms. Eileen Hoffler Ms. Kathleen Fahey Ms. Finola Finnan (Appointed 3 July 2024)
Safeguarding Committee	Ms. Tina Campbell (Chairperson, Appointed 17 July 2024) Ms. Sandra Neville (Chairperson, retired as Chairperson 26 June 2024) Sr. Josephine McCarthy PVBM, Vice-Chairperson Br. Placido Kaburu, Patrician Brothers Ms. Bernadete Cassidy
Fundraising Committee	Mr. Charles Lamson, Chairperson Ms. Miriam Enright, (Resigned 29 May 2024) Mr. Philip O'Brien, Vice-Chairperson Mr. Séamus O'Conghaile (Appointed 18 December 2024)
Remuneration Committee	Ms. Elizabeth Bolger, Chairperson (Appointed 17 July 2024) Mr. Aidan Eames (Appointed 17 July 2024) Fr. Séamus O'Neill (Appointed 17 July 2024)

REFERENCE AND ADMINISTRATIVE DETAILS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

Misean Cara Member Organisations: 2024

Augustinian Fathers
Capuchin Order
Carmelites (OCD)
Church Mission Society Ireland
Cistercians
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 the Holy Spirit
De La Salle Brothers
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
Institute of the Blessed Virgin Mary (Loreto)
Irish Jesuits International
Irish Ursuline Union
La Sainte Union
Litle Company of Mary
Litle Sisters of the Assumption
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)

REFERENCE AND ADMINISTRATIVE DETAILS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

Misean Cara Member Organisations: 2024 (Continued)

Notre Dame des Missions
Order of Carmelites
Patrician Brothers
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 Patrick's Missionary Society
Salesians of Don Bosco Ireland
Salesian Sisters
Servites
Sisters of Charity of Our Lady of the Incarnate Word
Sisters of Our Lady of Sion
Sisters of Our Lady of the Apostles
Sisters of Saint Clare
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

2024 DIRECTORS' REPORT

The Directors of Misean Cara present their annual report and audited financial statements for the year ended 31st December 2024.

A. Strategic Developments in 2024

Overview

Established in 2004, Misean Cara is an Irish non-governmental organisation supporting the overseas development work of Irish missionaries. Collectively, Misean Cara's 77 members work in over 50 countries and are part of a much bigger global missionary network that extends across the world with an extensive reach in Africa, Asia and Latin America.

Celebrating its 20th anniversary in 2024, Misean Cara provided funding and support to 338 projects through its funding mechanisms, implemented by 52 members in 43 countries, (excluding multi-country initiatives). Please refer to the Section on Principal Objectives and Activities below for an overview of the life-changing work of Misean Cara members in the areas of climate resilient livelihoods and decent work, quality education, better health, human rights, and emergency response, striving to uphold the rights and human dignity of all, especially those furthest behind.

In addition to providing funding and accompaniment to projects around the world, Misean Cara continued progressing the redesign of its Grant Management System and refinement of accompanying policies and guidelines, strengthened the capacities of member organisations and continued the stewardship of relationships with new donors.

Celebrating Misean Cara's 20th Anniversary

A focus in 2024 was the 20th anniversary of the organisation's founding in 2004. Special content focusing on impact over 20 years was featured on the Misean Cara website via a homepage portal and landing page. The anniversary was promoted regularly during the year on social media, using the hashtag #MiseanCara20Years, and formed a focal point of advertising in print, online, and radio platforms. It was the focus of several radio interviews and print and online articles throughout the year. At the AGM in June a special conference was held around the topic of "Synodality in International Development" and the ongoing transition to local leadership of missionary development organisations and projects. In September, the CEO led an exposure trip to Kenya with a group of church leaders from Ireland representing the three Christian Churches (Catholic, Church of Ireland and Presbyterian) of Misean Cara members to highlight the achievements of their missionaries over the last 20 years.

Ongoing Progress of Grant Management System Redesign

A major strategic focus for Misean Cara in 2024 was the continued rollout of the organisation's new Grant Management System (GMS), which was agreed in early 2023 following a year of consultation with the Misean Cara membership, Board and Irish Aid. The new Grant Management System consists of three development funding mechanisms; (1) Project-Based Funding (PBF), (2) Member Managed Grants (MMGs), which provide a block grant of funding to members for a portfolio of projects through one proposal and (3) the introduction of Programme Framework Funding, which remained at an exploratory stage in 2024.

Eligibility to enter the MMG is determined by an Organisational Capacity Assessment (OCA), in which members undergo an assessment by an external reviewer against key requirements across four areas (structure and oversight; financial control; development practice; and safeguarding). Overall, a total of 48 members have indicated their intention to transition to Member Managed Grants. This process will be undertaken in four waves, with nine members making the transition in Wave 1 (2024) and a further ten

members preparing to make the transition in Wave 2 (2025). The first nine members to enter the MMG mechanism submitted proposals for funding in February 2024 and following a robust appraisal process, €12,258,977 of funding was approved for the three-year funding period 2024-2026.

Several intended efficiency benefits of the new system were realised in 2024, including a reduction in the volume of project proposals that require processing (45 in 2024 compared to 80 in 2023), significant efficiencies in the contracting and processing of payments for members adopting Member Managed Grants in 2024, and significant insights into the profile, capacity and strategic focus of members undergoing Organisational Capacity Assessment. The latter is enabling better tailored support services and resources to be offered by Miseen Cara to its members, while providing leadership teams with the opportunity to work jointly with Miseen Cara to address identified gaps.

Services to Members

Miseen Cara continued to provide accompaniment and capacity strengthening services to member organisations. Services included updating learning resources, training packages, workshops, seminars and one to one support to member organisations, in Ireland and with their in-country teams, the latter often delivered through regionally contracted Development Mentors. Services in 2024 focused on supporting members to adapt to changes in the Grant Management System, responding to commonly identified needs of members emerging from reporting, project monitoring and Organisational Capacity Assessments, and providing orientations in project cycle management to 23 newly appointed Missionary Development Officers (MDOs).

Miseen Cara's Safeguarding Advisor facilitated four online Safeguarding webinars in 2024. In addition, three in-country Member's Meetings were facilitated by Miseen Cara, enabling peer networking and sharing between members, and joint learning workshops on themes such as Monitoring and Evaluation, Safeguarding, and Disability Inclusion.

Miseen Cara's Member Strengthening services also included access to tailored courses for 16 members across 13 countries, accessed through the Member Capacity Development (MCD) funding mechanism. This initiative supports members to strengthen effective governance and oversight, systems and processes across the project cycle, robust governance and accountability controls, and effective skills to enable and strengthen locally led development.

In 2024, following consultation with members, Miseen Cara reviewed and developed its Capacity Strengthening Policy, which was approved by the Board in November. The policy responds to key contextual changes, including the need for Miseen Cara to engage more explicitly with the themes of localisation and locally led development, the needs to ensure capacity strengthening objectives and deliver are consistent with Miseen Cara's Strategy 2022-2026, and reflects changes to the Grant Management System.

In addition, two multi-project thematic evaluation reports with applicable, relevant recommendations for integration into projects were published and circulated among members, in the areas of sustainable livelihoods and education services for forcibly displaced persons.

B. Learning, Reflection and Planning

Joint Monitoring with Irish Aid

From May to November 2024, Miseen Cara engaged with Irish Aid on a formal monitoring exercise of the four-year Strategic Partnership which commenced in 2023. The exercise included a visit to three project locations in Kenya followed by a joint meeting in Nairobi with representatives of 11 Miseen Cara members. The visit to Kenya was preceded and followed by a series of meetings between Irish Aid and Miseen Cara.

The focus of the monitoring exercise was around five areas:

- Mísean Cara's identity and purpose
- Engaging with Irish Missionaries Overseas
- Establishing common language
- Alignment with A Better World, Irish Aid's policy on international development
- Localisation and Locally Led Development

The exercise recognised the evolution of Irish Aid's and Mísean Cara's partnership over 20 years, noting a strengthened relationship in recent years underpinned by strong governance, programme and financial systems. The monitoring exercise, through intensive open dialogue, reinforced by evidence from the field visits in Kenya, further contributed to the strength of this partnership. The outputs of the monitoring exercise, including recommendations across each area of focus, are expected to further strengthen Mísean Cara and its membership as they are contextualised and rolled out across the organisation.

Mid-Term Strategy Review

Mísean Cara commissioned an external Mid-Term Strategy Review in 2024, which was completed in November. The purpose of the exercise was to critically review progress in implementing Mísean Cara's Strategy 2022-2026, to propose any adaptation for the remaining period and to inform longer term planning.

The review proposed a series of recommendations (strategic, organisational and programmatic) to strengthen the organisation's realisation of the objectives of the current strategy. These included: (1) increasing readiness to respond to shifts in the external resourcing environment; (2) preparing for the next strategy as part of repositioning the organisation for the short to medium term; (3) manage organisational change to increase effectiveness; (4) strengthen support services to members; (5) accelerating progress towards sectoral/thematic goals, with a particular focus on climate action and (6) deepen the understanding and practice of locally led development.

C. Funding Diversification

Efforts to diversify the organisation's income continued throughout 2024, through stewardship of recently established relationships with donors such as the GHR Foundation, ESB Electric Aid, Brigidine Sisters, Ornu Co-Operative Limited and the Loyola Foundation, while actively seeking new partnerships and donors.

An Acceptance and Refusal Donations Policy was approved by the Board in November 2024. This new policy provides guidelines for ethical fundraising practices, and to guide the acceptance and refusal of donations to protect and enhance the reputation of both Mísean Cara and its members. Mísean Cara's Communications Management Policy was reviewed, updated and approved by the Board in November 2024.

Mísean Cara's membership contribution scheme provided the organisation with an additional €261,200 in income.

D. Structure, Governance and Management

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 human rights 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.

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 vulnerable. It is a membership organisation consisting of 77 missionary and lay missionary organisations, working in over 50 countries. It is governed by the Board of Directors. The Directors who held office in 2024 are listed on Page 1 of this report. The list of Misean Cara member organisations in 2024 is set out on Pages 3-4 of this report.

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 procedures are set out in the organisation's Constitution. The CEO is not a Board member.

In the event of a Director retiring before the expiry of their tenure, a substitute may 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 set to the organisation's strategic aims, to ensure that the necessary financial and human resources are in place, and to control 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 2024, which the attendance of individual Directors as shown below:

Director	Number of Board Meetings		Notes
	Eligible to attend	Attended	
Kevin Carroll (Chair)	6	6	
Sr. Josephine McCarthy (Vice-Chair)	6	4	
Charles Lamson	6	4	
Fr. Seamus O'Neill	6	4	
Sr. Franca Onyibor	6	3	
Sandra Neville	2	1	Retired 26 June 2024
Aidan Eames	6	5	
Rev. John Parkin	6	6	
Philip O'Brien	6	5	
Elizabeth Bolger	6	6	
Tina Campbell	4	3	Appointed 26 June 2024
Eileen Hoffer	6	5	

Table 1: Board meeting attendance, 2024

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. In 2024, the Board established the Remuneration Committee. As of 31 December 2024, there were six sub-committees of the Board.

The Governance Committee is responsible for overseeing that Misean Cara has sufficient resources and the correct skills and expertise in place to achieve its specific objectives and mission, as well as managing risk, including reviewing the governance arrangements of the organisation, the nomination process for Directors, and for providing the Board with advice on matters related to human resources. The committee comprises four Directors and two external experts in governance and HR. Committee meetings are attended by the Company Secretary and the CEO. The Committee met on four occasions during 2024.

Committee Member	Number of Committee Meetings		Notes
	Eligible to attend	Attended	
Aiden Eames (Director)	4	3	Chair of Committee
Sr. Josephine McCarthy (Director)	4	4	Vice-Chair of Committee
Kevin Carroll (Director)	4	4	
Elizabeth Bolger (Director)	4	3	
Prof. Gerry Whyte	4	2	
Edward Keane	4	4	

Table 2: Governance Committee Meeting Attendance, 2024

The Remuneration Committee was established by the Board in 2024 to assist the Board in fulfilling its oversight responsibilities in relation to remuneration matters. The Committee met once in 2024.

Committee Member	Number of Committee Meetings		Notes
	Eligible to attend	Attended	
Elizabeth Bolger (Director)	1	1	Chair of Committee
Aidan Eames (Director)	1	1	
Fr. Seamus O'Neill (Director)	1	1	

Table 3: Remuneration Committee Meeting Attendance, 2024

The Financial Oversight, Risk and Audit Committee (FORAC) 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 meets at least four times per annum but may meet more often if an issue of importance arises upon which the Board requires advice. Committee meetings are attended by the Financial Controller, Financial Officer (Secretary to the Committee) and the CEO. The Committee met four times in 2024.

Committee Member	Number of Committee Meetings		Notes
	Eligible to attend	Attended	
Fr. Seamus O'Neill (Director)	4	4	Chair of Committee
Charles Lamson (Director)	4	3	Vice-Chair of Committee
John Gavigan	4	4	
Paolo Camisassa	4	4	
Vanessa Duffy	4	1	

Table 4: FORAC Meeting Attendance, 2024

The Programmes Oversight Committee (POC) reviews and provides advice on all matters relating to the programme of funding and other support to members including the funding mechanisms, capacity development, research, monitoring and evaluation. The Terms of Reference of the Programmes Oversight Committee were reviewed in 2024. The adjustments made were: (1) to increase the level at which dispersal of funding requires approval from the committee from €45,000 to €300,000; (2) the committee must include two Directors; (3) the work of the Committee shall be reviewed every two years and recommendations made to the Board and, (4) the Vice-Chair must be a Director. At year end, the Committee was comprised of two Directors and four external individuals with relevant expertise. Committee meetings are attended by the Project Funding Manager, Learning and Development Manager and Senior Projects Officer (Secretary to the Committee). The Committee met four times in 2024.

Committee Member	Number of Committee Meetings		Notes
	Eligible to attend	Attended	
Rev. John Parkin (Director)	4	4	Chair of Committee
Eileen Hoffler (Director)	4	2	Vice-Chair of Committee
Kathleen Fahey	4	4	
Finola Finnan	3	3	Appointed 3 July 2024
Donal Murray	4	3	

Table 5: Programme Oversight Committee Meeting Attendance, 2024

The Safeguarding Committee is responsible for overseeing and ensuring that Miseen Cara has adequate policies in place for safeguarding and the prevention of sexual exploitation, abuse and harassment. These responsibilities include the oversight of the development and implementation of the safeguarding policy in line with good development practice and regulatory requirements, advising the CEO and Safeguarding Advisor on emerging best practice. The committee comprises two directors and two external experts, with meetings attended by the Safeguarding Advisor and the CEO. The Committee met on two occasions in 2024.

Committee Member	Number of Committee Meetings		Notes
	Eligible to attend	Attended	
Ms Sandra Neville (Director)	2	2	Chair (Retired as Chair 26 June 2024)
Ms Tina Campbell (Director)	1	1	Chair (Appointed 17 July 2024)
Sr. Josephine McCarthy (Director)	2	2	
Br. Placido Kaburu	2	2	
Ms Bernadete Casey	2	0	

Table 6: Safeguarding Committee Meeting Attendance, 2024

The Fundraising Committee oversees and supports the strategy to diversify and increase funding and advises on the sources of prospective donations and fundraising activities within Miseen Cara. There are three members of the Committee, including two Board members and one external expert. One external expert resigned in May 2024, while their replacement was co-opted to the Committee in December 2024. Committee meetings are attended by the Donor Engagement Manager and the Communications and Marketing Officer.

Committee Member	Number of Committee Meetings		Notes
	Eligible to attend	Attended	
Charles Lamson (Director)	3	3	Chair of Committee
Philip O'Brien (Director)	3	3	Vice-Chair
Miriam Enright	1	1	Resigned 29 May 2024
Seamus O' Conghaile	n/a	n/a	Appointed 18 December 2024 No meeting held since this member was appointed.

Table 7: Fundraising Committee Meeting Attendance, 2024

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 relevant skills and expertise on each of these committees ensures that quality advice and guidance are available to the Board for prudent decision making.

Policies for inducting and training new Board members

In line with the Governance Handbook, 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 to discharge their duties and exercise their responsibilities to maximum effectiveness, facilitated by the Company Secretary.

Decision-making and management

The Directors have approved a Governance Handbook that sets out the division of responsibilities between the Board, sub-committees and management, and is aligned with the Governance Code for the Community, Voluntary and Charitable Sector. The Directors have appointed a 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.

Performance Management

The CEO reports at each meeting of the Board on progress towards operational targets and their contribution towards Miseen Cara's Strategy, including grant management processes and systems, services provided to members, fundraising and communications. At team level, each departmental manager maintains a Performance Management and Development System with each staff member, jointly reviewed bi-annually, under which the progress of individual contributions towards operational targets in accordance with Job Descriptions and Miseen Cara's Strategy are identified, monitored and appraised.

Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the annual report and the financial statements in accordance with the Irish Law and Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council, as modified by the Charities SORP (FRS 102). 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 the 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 the CII Triple Lock Standard. This includes maintaining a Conflict of Interest Policy, which was last reviewed by the Board in 2022 and is due to be reviewed again in 2025.

Company secretarial services are provided by L&P Trustee Services, who were re-appointed for three years following a competitive tender process in July 2024.

Misean Cara's reports (including Directors' Report, Financial Statement and Annual Report) are submitted annually to the Good Governance Awards Committee operated by the Carmichael Institute. The Committee provides detailed feedback across five criteria (transparency; governance; strategy, performance and impact; financial information; and reader experience). This appraisal helps Misean Cara to further ensure standards are maintained while identifying areas for improvement. Misean Cara received an overall score of 83% from the Good Governance Committee in 2023 and has incorporated feedback received into reporting for 2024 as appropriate.

Risk Management

The organisational risk register underwent formal annual review by the Chairs of each Board sub-committee in September 2024. The review was presented to the Governance Committee in October for further review, before presenting to the Board. The review was approved by the Board in November using a Red/Amber/Green rating system. Risks with a Red rating in the latest register relate to:

- Fraud and Misappropriation of Funds;
- Failure in Safeguarding compliance among Misean Cara, its staff, contractors and members.

Mitigation measures are in place for all risks.

Security Management

Misean Cara staff who travel overseas as part of their work are required to undergo personal security awareness training once every three years. A firm of security consultants, all of whom have served overseas with the Irish Defence Forces, is engaged to deliver the training. In 2024, six staff members attended a one-day course. Misean Cara has also contracted a security expert to provide country-specific security briefings in advance of all staff travel. In addition, this consultant runs an annual exercise with the Crisis Management Team and carries out an annual review of the organisational Staff Safety & Security Policy.

Human Resources

The turnover rate of staff in 2024 was consistent with previous years. One staff member resigned and departed mid-2024 and another staff member was recruited to fill the vacancy. Another staff member resigned and departed at the end of 2024 with recruitment process for their replacement running into early 2025. Two staff were recruited during the year to fill posts vacated in 2023. Including the two vacant positions, the headcount at the end of 2024 was 24.

Networking with other organisations

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

- Charities Institute of Ireland
- Coalition 2030
- Dóchas
- Irish Network for Education Worldwide
- Irish Global Health Network
- Irish Forum for International Agricultural Development
- My Legacy
- The Wheel
- Giving Ireland 2023

Membership of these networks gives Misean Cara access to accurate and timely information about trends in the sector as well as allowing it to share and network with like-minded and peer organisations and contribute to wider national and international development initiatives from a position of recognised expertise and experience. Misean Cara adheres to the Dóchas guide on Ethical Communications, 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 and international best practice. The Safeguarding Advisor conducted monitoring visits to two projects in Zambia, to review safeguarding practices at project level. In 2024, Misean Cara received and managed six reported incidents from five members. Specialist support and guidance was provided to members in these cases. All reportable incidents in Misean Cara projects were reported to Irish Aid. Misean Cara is satisfied that the incidents were managed appropriately by the member in each case. At year end, there was one open incident.

E. Principle Objectives and Activities

1. Project Funding

Misean Cara supports its members in their development and humanitarian work by raising, administering and distributing funds, as well as strengthening members' capacity to deliver high quality impactful projects. In 2024, the organisation supported members work in over 43 countries in the Global South, reaching over 1.56 million people.

In alignment with Misean Cara's 2022-2026 Strategy, funding is provided to members under five strategic goals:

Goal 1: Uphold the right to climate resilient livelihoods and decent jobs

Goal 2: Uphold the right to quality education

Goal 3: Uphold the right to better health, clean water and sanitation

Goal 4: Uphold and advocate for human rights

Goal 5: Emergency Assistance

In addition, funding continued to be made available for the capacity strengthening of members to address identified gaps, improve organisational processes and development practices.

In 2024, Misean Cara operated two funding mechanisms, Member Managed Grants (MMG) and Project-Based Funding (PBF), with different funding parameters, to address the five strategic goals.

Project-Based Funding

Members opting not to avail of Member Managed Grants continue with Project-Based Funding (PBF) and can avail of the following funding mechanisms for up to three projects and up to a maximum of €100,000 in one year:

- Large Grants: to fund projects of one to three years, with up to €100,000/year
- Medium Grants: to fund projects of one to three years, with up to €45,000/year
- Small Grants: to fund single year projects with up to €15,000 (minimum €5,000)

All contracts previously approved for members projects not transitioning to MMG were honoured. Members transitioning to MMGs are not bound by these limits and are assigned specific bandwidths within which they can apply for funding (see below).

In addition, both MMG and PBF recipients could continue to avail of the following funding mechanisms:

- Member Capacity Development (MCD) grants: to support capacity strengthening within member organisations with up to €15,000/year for single-year projects.
- Sudden-onset emergency response grants: to support emergency interventions with up to €15,000, over a usual duration of three months.

Member Managed Grants

Member Managed Grants (MMGs) provide a block grant of funding to a member for a portfolio of projects through one proposal for three years. Each member entering the MMG is assigned a bandwidth of annual funding available for MMGs and can apply for MMG funding between the lower and upper ends of the assigned bandwidth. Bandwidths were assigned based on the anticipated availability of funding from Irish Aid and other donors between 2024-2027, a trend analysis of the member's funding from Misean Cara over the period of 2017-2022, and how the member has managed Misean Cara funding to date.

Members entering the MMG, having successfully completed an Organisational Capacity Assessment, are guaranteed at least the level of annual funding at the lower end of the bandwidth, while decision on the actual funding approval is based on an appraisal of proposals submitted, and availability of funding.

The introduction of member-specific funding bandwidths is designed to provide each member clarity on available funding, enable Misean Cara to budget on a multi-annual basis, and avoid disadvantaging members based on when they transition to MMG.

Funding Mechanism	Funding bandwidth	Lower end (annually)	Upper end (annually)
Project-Based Funding (as disaggregated above)	A	€5,000	€100,000
Member Managed Grants (with OCA on 25 requirements)	B	€115,000	€160,000
	C	€160,001	€225,000
	D	€225,001	€300,000
Member Managed Grants (with OCA on 28 requirements)	E	€300,001	€400,000
	F	€400,001	€490,000
	G	€490,001	€600,000

Table 8: Funding Bandwidths 2024

Project proposals are submitted by members and within budget constraints, Misean Cara approves funding to those that meet the stipulated criteria. The allocation of funds in any year is determined partly by existing commitments to multi-annual projects 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, member capacity strengthening and responding to emergencies.

F. Overview of project funding by sector

Overview of Total Misan Cara Funding by Funding Mechanism and Primary Sector in 2024 €

<i>Sector</i>	<i>Misan Cara Funding (Project Based)</i>	<i>Misan Cara Funding (MMG)</i>	<i>Total Misan Cara Funding</i>	<i>Co-funding raised by members¹</i>	<i>Total funding of member's projects in 2024</i>
Sustainable Livelihoods	1,599,757	788,994	2,388,751	1,707,202	4,095,953
Health	2,717,231	624,060	3,341,291	3,929,035	7,270,326
Education	3,625,816	1,407,056	5,032,872	5,302,253	10,335,125
Human Rights	1,018,665	1,115,151	2,133,816	1,570,719	3,704,535
Emergency Assistance	629,739		629,739	198,925	828,664
MCD	268,074		268,074	130,212	398,286
Total	9,859,282	3,935,261	13,794,543	12,838,346²	26,632,889

Table 9: Overview of Misan Cara funding by Strategic Goal and Funding Mechanism, 2024

1. Climate Resilient Livelihoods and decent jobs

Overview

The climate crisis continued to impact on households and rural food systems in 2024, with climate-related events and regional impacts resulting in devastating effects, such as through sustained drought in Southern Africa or floods and infrastructural damage across East Africa. The UN World Food Programme (WFP) states that hunger, food insecurity and malnutrition continued to increase in many countries across the world, particularly affecting rural areas where extreme poverty and food insecurity remain deeply entrenched. Food price inflation and diminishing purchasing power continue to put access to food and nutrition at risk for millions of households worldwide, with food prices more than doubling in 26 countries³ over the last four years.

In 2024, Misan Cara's climate resilient livelihood initiatives demonstrated significant adaptability and innovation in responding to evolving global challenges. Through community-based approaches such as strengthening local food systems and promoting innovative approaches and best practices in sustainable agriculture, Misan Cara members are supporting households and communities to adopt climate-resilient livelihoods strategies that help ensure access to sufficient food throughout the year, improving household incomes while protecting and restoring the natural resource base. Initiatives providing training in marketable skills and trades, and schemes providing access to basic financial services, are also equipping households to take advantage of economic opportunities and increase resilience to shocks and stresses.

Allocation of 2024 funds

In 2024, 29 members received a total of almost €2.39 million for climate resilient livelihoods projects, across 21 countries, targeting over 112,000 people. These include 35 projects in receipt of project-based funding, as well as 50 projects⁴ across eight MMGs.

Example

In Zambia and across East Africa, the Franciscan Brothers and the Sisters of Sacred Hearts of Jesus and Mary have championed the use of natural alternatives to chemical fertilisers, using comparatively inexpensive

¹ Cash only, excludes in-kind contributions. Co-funding allocations per project within Member Managed Grants are allocated to the primary sector with the highest expenditure.

² As projects from nine members transitioned into the Member Managed Grant (MMG) during 2024, their projects moved from Project-Based Funding and merged into the MMG. This was done through shortening and amending original contracts for projects (merging) so that end dates on projects and start dates on MMGs aligned. The revisions focused on original budgets approved and a pro-rata reduction has been applied to the co-financing (as an estimate)

³ [WFP 2025 Global Outlook | World Food Programme](#)

⁴ Projects included under Member Managed Grants may target beneficiaries across more than one sector

locally available bio-organic materials that maintain high yields while improving soil health. In Amuru District in Northern Uganda, a sustainable livelihoods project implemented by the Sisters of Sacred Hearts of Jesus and Mary has trained 936 small-scale farming households to adopt this approach, reducing the cost of farming and increasing profits while contributing to improved soil health. Farmers participating in this project also now have access to underground water sources to irrigate vegetable crops, through adopting low-cost treadle pump technology. This enables households to produce food throughout the year, including during periods without rainfall.

Misean Cara Climate Action Awards 2024

The Misean Cara Climate Action Awards were launched in 2020 to celebrate members' climate-adaptation and mitigation projects and encourage adoption of successful innovations. They are presented to people and projects whose innovation and commitment is reducing the impact of climate change on communities in parts of the world most vulnerable to its effects. Many innovative and impactful projects were nominated for these awards in 2024, with three in particular highlighted at the November 2024 Members Meeting.

These were the Households in Distress Programme implemented in Zambia by the Sisters of the Sacred Heart of Jesus and Mary; The Hoima Justice and Peace Commission Project implemented by Viatores Christi in Uganda; and the Biodiversity and Agriculture Programme for Cabo Delgado implemented in Mozambique by the Augustinian Sisters (in partnership with the Augustinian Fathers).

2. Education

Overview

In 2024, the global education sector faced significant challenges in reaching marginalised populations, particularly those affected by climate change and forced displacement. According to the latest UNESCO data, over 249 million children and youths between the ages of 6-18 worldwide are estimated to be out of school, with those in sub-Saharan Africa and South Asia facing the highest exclusion rates. Key drivers include conflict, climate disasters, displacement, poverty and gender inequalities. A 2024 study by the International Labour Organisation also indicates that over 20% of young people (15-24) worldwide were not in employment, education or training (NEET), amounting to approximately 265 million individuals⁵. Notably, two thirds of this cohort are female, highlighting significant gender disparities in youth engagement globally.

Misean Cara members address these challenges by supporting out of school children to access education, including forcibly displaced learners, while identifying and addressing underlying factors contributing to school drop-out. By continuing to train and upskill teachers, improving school infrastructure, and advocating alongside communities for improved education policy and service delivery, members are also strengthening education systems in some of the poorest countries in the world.

Allocation of 2024 Funds

In 2024, a total of over €5m was allocated to education projects implemented by 45 members in 29 countries. Education initiatives supported by Misean Cara in 2024 included 76 project funding grants, and 56 projects included within nine MMGs, targeting over 154,000 people.

Example

In conflict-affected South Sudan, the Church Mission Society (CMS) of the Church of Ireland is responding to the severe challenges faced by young people in accessing education and employment, leaving many categorised as NEETs (Not in Education, Employment or Training). 74% of South Sudan's population is under the age of 24⁶, yet the United Nations Development Programme (UNDP) reports that 90% of young people lack access to formal employment. The Yei Vocational Training College (YVTC) operated by CMS Ireland is

⁵ ILO Global Employment Trends for Youth in Figures, 2024

⁶ [2023 Annual Report for UNDP South Sudan | United Nations Development Programme](#)

located in Yei County, identified in a recent study⁷ by the International Organisation for Migration (IOM) as among the most socially fragile areas of the country, marked by perceived tensions between host communities and refugees, IDPs and returnees, and farmers and pastoralists.

The YVTC project is providing marketable vocational skills to forcibly displaced young people and those recently returned from refugee camps outside the country in trades such as carpentry, mechanics and tailoring. The project meets the holistic needs of learners, providing psychosocial support for those affected by trauma, and climate-resilient skills to improve household food security. Many of these young people are considered by the local population and external analysts to be at significant risk of falling into cycles of poverty, exploitation, violence and conflict. In 2024, 83 young people received training, with targeted support for young mothers and individuals with disabilities, while the project continues to work with graduates to ensure they are better equipped to take advantage of economic opportunities and have increased resilience to climate shocks, helping to break cycles of poverty and contribute to local economic recovery.

3. Health

Overview

While progress has been made globally in areas such as health service coverage and improved protection from health emergencies, overall gains to date have been insufficient to achieve the SDG related health targets by 2030. The World Health Organisation estimates that between 2030 and 2050, a quarter of a million people will die annually of the effects of climate change, indicating the need to link climate resilience, food and health and strengthen local health systems to withstand inevitable climate shocks. Health systems continue to recover from setbacks experienced during the COVID-19 pandemic.

Misean Cara members are contributing to the global efforts to meet these challenges by equipping health centres and hospitals to provide resilient, improved services for remote and vulnerable populations, training medical staff and community health workers, developing capacities in critical areas such as psychosocial and nutritional support, and enabling access to safe water and improved sanitation and hygiene.

Allocation of 2024 funds

In 2024, 33 members received a total of over €3.34 million for health projects across 28 countries, targeting over 1.23 million people. These include 53 projects in receipt of Project-Based Funding, as well as 43 projects across seven MMGs.

Example

Viatores Christi is providing psychosocial and nutritional support to vulnerable elderly people in Fort Portal Municipality in Uganda, reaching 556 of the elderly (70% female) in 2024 with services provided through the Bishop Magambo Counsellor Training Institute. Elderly people in Uganda are comparatively more likely to live in rural areas, experience poverty, and have limited access to healthcare and other services. A ripple effect of economic change has been the disintegration of traditional care systems through extended family networks, compromising the physical, mental and emotional health of elderly people and leaving them more vulnerable to often preventable diseases and ailments.

The project has contributed significantly to increased awareness about the needs and rights of the elderly, reflected through feedback received during local radio talk show programmes. Monthly social gatherings, home visits and the training of caregivers and local leaders are contributing to the improved emotional wellbeing of elderly people, while the introduction of kitchen gardens and the training to maintain them has provided increased access to nutritious vegetables and additional income to elderly beneficiaries.

⁷ [20231120_multi_dimensional_fragility_ss_report.pdf](#)

4. Human Rights

Overview

The year 2024 saw a continued deterioration in respect for human rights. Conflict, lawlessness and repression affected millions in 2024, contexts in which some of the most acute and pervasive human rights abuses take place. Despite great strides made by the international women's rights movement over many years, many women and girls around the world are still married as children or trafficked into forced labour and sex slavery. Millions of children continue to work long hours under hazardous conditions. People with disabilities continue to face countless abuses, while growing numbers of people seek to escape poverty, conflict and environmental disaster while lacking the protection of refugee status.

Misean Cara Members in 2024 continued working with local communities to navigate these challenges, while also bringing attention to them through campaigns and networks at regional, national and international levels.

Allocation of 2024 Funds

In 2024, 28 members received a total of over €2.13 million for human rights projects across 21 countries, targeting over 132,500 people. These include 20 projects in receipt of Project-Based Funding, as well as 75 projects across eight MMGs.

Example

In the Democratic Republic of Congo, the Good Shepherd Sisters are working with marginalised and excluded communities in Kolwezi, a mining town which is known for being the global capital of cobalt. The surge in demand for cobalt, which is required for lithium batteries, has increased the risk of child labour, abuse and other exploitative practices in communities already facing multi-dimensional deprivation and lack of access to basic rights. The Good Shepherd Sisters' holistic response includes supporting households to achieve tangible improvements in their livelihoods through vocational training and agricultural initiatives, while providing access to free education. These activities relieve pressures that lead children to work in the mines, reducing cases of child labour and abuse. In tandem, the Sisters are equipping communities to engage with local authorities and mining companies for improved delivery of services and infrastructure.

5. Emergency and Humanitarian Response

Overview

The humanitarian landscape in 2024 continued to be shaped by escalating global crises, with ongoing conflicts in Ukraine and Gaza receiving significant media attention in Europe, while numerous other humanitarian emergencies worldwide, including conflict and climate related disasters, stretched global humanitarian resources and tested the resilience of local response systems. Many communities face the combined challenges of deepening drought or intensified flooding, political instability or conflict and economic insecurity.

Misean Cara continued to support members to respond to sudden onset emergencies in 2024, including violence in Haiti, severe flooding in Kenya and an earthquake in Nepal. An established local presence of members enables rapid, informed responses to crises, often making members the first responders in emergency situations.

Allocation of 2024 funds

In 2024, over €629,000 was allocated to 43 emergency and humanitarian response projects, implemented by 15 members in 17 countries.

Example

The Presbyterian Church in Ireland, working in partnership with the local government and Minority Focus, a local partner organisation, supported 300 families in 2024 impacted by the devastating 6.4-magnitude

earthquake that struck Karnali Province, in Nepal in late 2023. Their assistance helped prevent famine and food shortages in the targeted communities, while supporting longer-term rebuilding of critical affected infrastructure such as housing, schools, and the recovery of livelihoods affected by the earthquake.

6. Member Capacity Strengthening

Overview

Striving to be a sustainable learning organisation, Misan Cara continues to equip member organisations and project teams with the tools and knowledge to contribute to Ireland's development agenda and the Sustainable Development Goals (SDGs). The Member Capacity Development (MCD) funding mechanism supports members to strengthen effective and responsive oversight, systems and processes across the project cycle, robust governance and accountability controls, and effective skills to enable and strengthen locally led development.

In 2024, Misan Cara supported 16 members under this funding mechanism to strengthen capacities in areas including financial management, strategic planning and resource mobilisation. Reflecting recent changes to the Grant Management System, 13 out of 16 members awarded MCD funding had opted to join the Member Managed Grant Funding Mechanism, with five of the nine members included in the pilot wave of Member Managed Grants (Wave 1) allocating MCD funding to projects explicitly addressing recommendations from their Organisational Capacity Assessment reviews.

Allocation of 2024 funds

In 2024, Misan Cara allocated over €268,000 to support 18 members in the implementation of 18 capacity strengthening projects. In addition to multi-country initiatives, these were implemented in 13 countries, targeting 1,192 representatives of Misan Cara membership organisations at all levels and project teams.

Example

The Franciscan Sisters of the Immaculate Conception utilised MCD funding in 2024 to improve organisational leadership and management in Kenya and Nigeria. Three training workshops in each country were delivered by the Catholic Organisations Research and Advisory Trust of Africa (CORAT) for a total of 25 persons, including modules in leadership and governance, project management and financial management. The design of the training package was based on an assessment of capacity strengthening needs in both countries, in addition to an Organisational Capacity Assessment and strategic planning exercise conducted the previous year.

7. Children with Disabilities Programme

The Children with Disabilities (CWD) programme is funded by Irish Aid and the Gerald and Henrieta Rauenhorst Foundation (GHR), based in Minnesota, USA and is to be implemented over a period of three years from July 2023 to June 2026. The initial programme brought together nine existing Misan Cara-funded disability projects of five member organisations across four countries: Kenya, Uganda, Zambia and South Africa. The programme builds on Misan Cara's existing relationship with GHR, complementing and supporting the interventions of the wider Catholic Care for Children (CCC) initiative, coordinated by CCC International in Rome and funded by GHR since 2017. This initiative focuses on care reform and transitioning of children from institutional settings to family homes or family-like environments.

The purpose of the programme is three-fold: (1) to learn from and build upon existing experience of Misan Cara members on supporting children with disabilities; (2) to develop best practice models of support for children with disabilities; and (3) to disseminate findings and learnings from the programme to the wider Misan Cara membership and external audiences.

The programme completed its first full year of implementation in June 2024. Key achievements from Year One and the first half of Year Two (up to 31 December 2024) included the following:

- A major initiative for Year 2 of the programme (July 2024-June 2025) is the development of a Children with Disabilities Toolkit, to support Misan Cara members in the development and implementation of projects for operating in this sector. To this end, an internal Children with Disabilities Framework was developed, outlining a holistic approach towards care, support and empowerment of children with disabilities. Based on six dimensions of inclusion and belonging and founded upon seven core principles, it provides the foundational structure of the CWD toolkit. Further work on the CWD toolkit began in late 2024.
- A Programme Strategy, including the five key objectives of capacity strengthening, learning initiatives, addressing key blockages, collaboration and influencing, and specific collaboration with CCC on disability and care reform. Four country level disability landscape assessments, to inform potential collaboration and influencing initiatives.
- All nine participating projects were invited to apply for small grants to address specific capacity as previously identified in their projects and in line with the overall Children with Disabilities programme strategy. All nine are currently implementing these funds in a wide variety of initiatives. Three country-level meetings of project teams were held in Zambia, Uganda and Kenya in June 2024 for sharing of learning and experience between project teams.
- Collaboration with CCC was advanced in Year 2 of the programme, with CCC member organisations in Kenya, Uganda and Zambia invited to visit a specific Misan Cara funded project in their respective countries. These joint visits enabled learning and sharing of experiences on disability and deinstitutionalisation and identifying potential areas for collaboration. Areas identified for collaboration between Misan Cara and CCC to be operationalised in 2025 were further discussed at the CCC International Annual Meeting in Rome in November 2024.

In December 2024, a Kenya-based consultant was appointed by Misan Cara, reporting to the Programme Co-ordinator, to support the analysis of data, ongoing learning and the production of related guidance documents and learning resources.

G. Learning & Development

1. Mentorship, Monitoring and In-country member engagement

Mentorship

To resource and enable development work with the world's most excluded and vulnerable people, Misan Cara's mentorship programme continues to provide tailored accompaniment, support and capacity strengthening to local project teams. Three contracted mentors, based in Latin America, East and Southern Africa provided diverse and highly context-specific support to over 1,600 project staff across 135 project teams in 2024. These included projects implemented by 57 member organisations across 27 countries.

Broadly consistent with previous years, mentors spend considerable time supporting teams with project planning and proposal design (38%), followed by reinforcing project sustainability (31%) and support in preparing project reports (19%), the last representing a small increase compared to 2023 (+5%). Mentors have also supported project teams to understand and adapt to new requirements emerging from the redesign of Misan Cara's Grant Management System, with a particular focus on supporting the second wave of members adopting Member Managed Grants in 2024 as they prepare proposals for submission in January 2025.

Examples of mentor support in 2024, consistent with recent years, include supporting project teams to identify gaps in their skills and capacities and provide targeted training in response, especially in relation to safeguarding, financial management and oversight, and project cycle management. Mentors also support Misean Cara to review existing tools and policies for members, providing guidance on how to strengthen these through revised online tools, direct targeted training and supporting project teams to develop grant proposals under the MCD funding mechanism.

Mentors not only provide support to project teams, but also engage with members strategically at different levels, including regional and country-level member Development Offices where established, and with MDOs and leadership teams in Ireland. Communicating Misean Cara's compliance requirements for these different audiences contributes to an improved quality of proposals and reports, reducing queries and ensuring more efficient workflows. Relevant examples in 2024 include guidance on Misean Cara's Standardised Results Framework, the management of exchange rate gains and losses, and use of Misean Cara's budget template.

Mentors also regularly convene meetings for collaboration and joint learning among members addressing common issues. Connecting like-minded members with each other creates opportunities for joint advocacy activities at different levels, and has in recent years led to strong, multi-member projects. Mentors also continue to support Misean Cara to respond to queries from Irish Embassies, and support Misean Cara's Communications and Donor Team with relevant media content and information.

Project Monitoring

Throughout 2024, Misean Cara continued a hybrid approach to project monitoring covering 28 projects directly (16 in person, 12 remotely). These included projects implemented by 15 members in 15 countries, accounting for over €3.78 million in approved funding. 64% of projects monitored were found to be very effective, with the remaining 36% receiving a satisfactory rating. Similarly, 63% of projects were found to have very strong financial systems and practices, with the remaining 37% found to be satisfactory. In all cases, formal feedback was provided to members and responses tracked as appropriate.

While every effort was made to visit as many projects in person as possible, this was not always possible due to the seasonal inaccessibility of certain project locations, or unforeseen events that posed a security risk to staff, members and project teams (such as the sudden onset of widespread social unrest and insecurity in Lima, Peru in October 2024). In-person visits to six projects and one distance monitoring engagement planned in 2024 were postponed or deferred due to such unanticipated factors.

Country Members' Meetings in 2024

In-person monitoring visits also enabled the organisation of three country-level, in-person Members' Meetings in 2024. These were held in Lusaka, Zambia (36 participants from 13 members), Nairobi, Kenya (24 participants from 15 members) and Lima, Peru (16 participants from 7 members). These events provided an opportunity for sharing and networking among members, the presentation of high-level updates and information on changes within Misean Cara, workshops on themes such as safeguarding, disability, project monitoring and reporting, while also exploring potential for further collaboration between members at country-level.

2. Evaluation, Research, and Collaboration for Learning

Review of selected projects providing education to forcibly displaced learners

The number of forcibly displaced persons reached unprecedented heights in 2023. An estimated 114 million were forcibly displaced, a trend that continued through 2024 and a number which is expected to double in the next decade, according to UNHCR reports. At the end of 2023, an estimated 20% of those reached by Misean Cara funded education projects were forcibly displaced. Under its Strategy 2022-2026, Misean Cara supports its members to uphold the right to quality education by increasing the equity of access to

education, the quality of education and learning outcomes, and by strengthening the wider education systems at the local, regional and national levels. Misan Cara therefore commissioned an external review in 2024 of selected projects funded by Misan Cara that are providing education to forcibly displaced members, encompassing the work of four members across five countries (accounting for €2,456,124 in approved funding).

The purpose of the exercise was to identify successful methods of including forcibly displaced learners in different education settings while identifying common challenges and potential strategies to overcome them, to provide insights and guidance for all members working with or seeking to work with this growing category of people. The review was conducted by the Uganda-based consultants Power Teachers Africa in August-November 2024, following a competitive tendering process. A thematic learning report from the exercise, including 57 recommendations of good practice, was published and made available to members through Misan Cara's Resource Hub in December 2024. Individual project-specific reports were provided by the consultants to each participating member, providing robust evidence of project impact, while four case studies were produced to serve the reporting, communications and fundraising needs of Misan Cara and the participating members. A condensed version of key learnings from the report was under preparation by the Learning and Development team in December 2024, for publication in early 2025.

Applied Learning from Sustainable Livelihoods and Climate-Resilience Projects

A meta-evaluation incorporating the review of evaluations of eighteen Misan Cara funded projects implemented between 2017 and 2023 that sought to improve sustainable livelihoods and climate resilience was completed in 2024. A final report was published on Misan Cara's Resource Hub and shared with members in November 2024, outlining key learnings, examples of best practice, common challenges and areas for improvement. A tool for practitioners is annexed to that report, integrating the detailed findings of the report into simple considerations for members and project teams to make at appropriate stages in their planning, implementation, monitoring, evaluation and learning processes.

Networking

Throughout the year, Misan Cara attended networking events in order to stay abreast of latest developments within the wider sector, facilitate exchange with like-minded organisations and inform internal organisational learning. Additionally, staff made presentations at several key events throughout the year.

Council of Catholic Bishops in Latin America

In March 2024, Misan Cara's CEO and Donor Engagement Manager attended and presented at a conference organised by the Council of Catholic Bishops in Latin America (CELAM) in Bogotá, Colombia on synodal approaches to development and the need for solidarity and synergistic cooperation in the service of the religious in Latin America. The conference was attended by a number of international organisations supporting the work of missionaries and churches in Latin America.

International Union of Superior Generals (USIG) and Good Shepherd Foundation

In September 2024, Misan Cara's Fundraising and Grants Officer presented at the USIG and Good Shepherd Foundation Conferences in Rome, on the synodal process in relation to missionary development and cooperation.

Eurochild Convention 2024 and International Federation of Educative Committees (FICE-International) 35th World Conference

Misan Cara's Safeguarding Advisor presented on the topic of Orphanage Volunteering and Care Reform at both the Eurochild Convention held in Valeta, Malta in July, and the FICE International 35th World Congress in Split, Croatia in October.

Development Studies Association of Ireland (DSAI)

In October 2024, Misean Cara attended the Development Studies Association of Ireland (DSAI) Annual Conference in Cork, at which a postgraduate student from NUI Galway, supported by Misean Cara, presented on the findings of a Masters' level research project. The research, entitled "Assessment of Women's Economic Empowerment in Uganda", took a case study approach of two projects in Uganda to assess their influence on various aspects of women's empowerment, including financial independence, social perception, and decision-making power within households. The findings suggested significant improvements in the participants' agricultural skills as well as income-generating capacities, which, in turn, enhanced their roles and agency within their families and communities.

3. Capacity Strengthening and Learning Resources

As a learning organisation, Misean Cara is committed to strengthening member organisations to support project teams overseas, though the provision of continually revised and updated training packages and learning resources.

MDO Induction

The Missionary Development Officer (MDO) role is central to Misean Cara's relationship with membership organisations at an operational level. In 2024, two week-long online MDO induction courses were provided to 23 MDOs and Assistant MDOs based in 11 countries, with notably increased participation from those based in countries in sub-Saharan Africa compared to 2023.

Misean Cara Resource Hub

The Misean Cara Resource Hub continues to serve as the main distribution platform for policies, guidelines, learning materials and tools among members. Usage of the Resource Hub continues to grow year on year, with 548 users at end the end of 2024 (an increase of 12% compared to 2023) and a total of 3,291 document downloads (an increase of 30% compared to 2023). The documents downloaded reflect the continued value of the Resource Hub for members as a source of updates on developments within Misean Cara, such as guidance on Members Managed Grants, funding policies and timelines, and approaches to monitoring and evaluation. A user audit of the Resource Hub was completed in December 2024, removing accounts of individuals no longer associated with Misean Cara members.

Supporting GMS Transition

Substantial capacity strengthening efforts in 2024 focused on supporting members to transition from Project-Based Funding to Member Managed Grants. In-person workshops (also available to online participation) were conducted throughout the year for nine Wave 1 and ten Wave 2 members on MMG reporting and funding proposal processes respectively. Adjustments to templates and guidance documents based on feedback and learning from these events were made throughout the year and made available to members through the Resource Hub.

Responding to the capacity strengthening needs of members

Several resources were developed during the year in response to observations from monitoring visits and report reviews. These included a guide for project teams to ensure an effective handover of project management, and guidance for project teams on the ethical and effective collection of impactful case studies.

An analysis of 161 recommendations made as part of the organisational capacity assessment process for 19 members transitioning to Member Managed Grants, revealed several common areas. In response, the Learning and Development team have initiated a series of information sharing sessions designed to support members to address these recommendations and reduce duplication of efforts among members taking on Member Managed Grants.

I. Communications

Public Profile Building and Engagement

In 2024, Miseen Cara's communications continued to build Miseen Cara's profile and support its efforts to grow and diversify its income streams. Communications initiatives focusing on a range of key events, topics and fundraising messages were designed, produced and distributed across Miseen Cara's website, social media channels and engagement with print, online and broadcast media.

The 20th anniversary of the organisation's founding in 2004 provided a platform for public communications throughout the year. Specific content focusing on the anniversary was featured on the Miseen Cara website via a homepage portal and landing page. The anniversary was promoted regularly during the year on social media, using the hashtag #MiseenCara20Years, and formed a focal point of advertising in print, online, and radio platforms. It was the focus of several radio interviews and print and online articles throughout the year. At the AGM in June, an anniversary conference was held around the topic of "Synodality in International Development" and the ongoing transition to locally led leadership of missionary development organisations and projects. In September, the CEO led an exposure trip to Kenya with an inter-denominational group of church leaders from Ireland representing Miseen Cara members to raise awareness of the impact of members' operations.

2024 also saw the launch of the SafeBirth4All campaign in Ireland in May 2024, an initiative spearheaded by a number of organisations including Miseen Cara, Medical Missionaries of Mary, Association of Leaders of Missionaries & Religious of Ireland (AMRI), and Geneva for Human Rights, as a multi-year awareness building effort to help prevent and eradicate obstetric fistula in the developing world.

A sustained campaign throughout 2024 to promote legacy giving was run in print, online and radio advertising, with a call to action around leaving gifts in wills earmarked for Miseen Cara that will help continue the legacy of Irish missionary organisations into the future.

In 2024, interviews with Irish missionaries representing Miseen Cara member organisations were heard on various radio outlets. Members and Miseen Cara staff were also interviewed for articles that appeared in print and online in numerous publications in Ireland and abroad.

Miseen Cara's website was updated with more than 20 news articles, 11 staff- and guest-authored blogs, eight broadcast interviews and several unique landing pages promoted through social media campaigns. An advertising programme across print, online and radio broadcast totalled more than 900 placements. A special feature of each year's broadcast calendar is the World Mission Sunday Mass aired live on RTÉ television in celebration of World Mission Sunday in October, an event Miseen Cara co-hosted in 2024 with MISSIO Ireland and AMRI. The 2024 Mass featured a special emphasis on the 20th anniversary of Miseen Cara and was watched by 39,000 viewers. As sponsor of The Irish Catholic's Mission Sunday Supplement in late October, Miseen Cara was the focus of editorial and pictorial coverage showcasing missionary development projects around the world and the enduring Irish missionary tradition. The supplement was distributed to the Irish Catholic's readership of 24,600 weekly print edition subscribers across Ireland and an online audience of 2,700 daily website visitors.

Member Communication and Engagement

Miseen Cara maintains a regular programme of communication with its members, including a regular programme of Members' Update Newsletters, distributed bi-monthly and covering a range of topics including project funding and the transition to the Member Managed Grant system; new learning and development publications and tools for members; upcoming workshops and events; advocacy initiatives and the update and development of existing and new policies.

In 2024, Miseen Cara held two formal, in-person meetings for members (also accessible for online participation), in addition to the Annual General Meeting in June. These events were attended by an average of 120 members, staff and Board, affording important opportunities for joint learning, discussion and networking while marking special events such as the fifth annual Miseen Cara Climate Action Awards, announced at the member's meeting in November. Additionally, Miseen Cara hosted online meetings and training throughout 2024 including member consultations on developments in the Grant Management System, fundraising training, and inductions for new MDOs.

Financial Review 2024

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. Misen Cara received the majority of its income in 2024 from Irish Aid with the remainder coming from fundraising. The funding received from Irish Aid for 2024 was €15.5 million, which is the same as that received for 2023. Income is analysed as restricted and unrestricted in accordance with donor funding terms.

The financial results for the year ending 31st December 2024 are set out in the Statement of Financial Activities on page 34. Total expenditure for the year was less than total income received by €184,374, driven mainly by three factors. In the first instance the new funding of €284,079 received from GHR in July 2024 was not fully deployed in 2024 as their funding year runs from July to June each year. This occurrence is likely to continue for the three years of the contract. Secondly, all of Members Contributions of €261,200 was carried forward to Reserves as planned and finally, the underspend of 2023 Irish Aid was as agreed spent in 2024.

In 2024, €14.9million (€14.9 m – 2023) was restricted for use on charitable activities. Unrestricted income amounted to €1.3 m (€1.2 m – 2023) of which €261,200 related to members Contributions for Designated purposes, plus fundraising income of €1,154. In addition, bank interest of €75,718 was generated during the year. This was for use on support costs attributable to charitable activities, costs of generating funds and governance costs.

In the 2024 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 €15.9 million in 2024. There were two principal strands of charitable expenditure, which are detailed in note 5 of the financial statements: Large Project grants (Single year and Muti-Annual) were 40.3 % of total charitable expenditure in 2024 (59.3% – 2023) and Medium Project grants (Single year and Multi-Annual) were 12.6 % of total charitable expenditure (21.3% – 2023) with Member Managed Grants absorbing 25.8% (2023 – 0%) The schemes can be summarised as follows:

- **Member Managed Grant** – During 2024 the first Members were paid under the new Member Managed Grant as detailed on Page 14 above. The total cost of grants approved and paid to nine Members during 2024 was €4,093,794 which includes support costs. This new category is largely responsible for the reductions in other grant categories below (see Note 11a of the Financial Statements).
- **Large Projects** – This is Misen Cara's principal scheme for supporting projects, offering member organisations the opportunity to apply for support in key sectors, for grants between €50,000 and €115,000. Muti-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 €6,401,779 (€9,102,974 – 2023), which includes support costs, was allocated under Large Projects in 2024 (see note 6).
- **Medium Projects** – Through this scheme, members can access grants between €20,000 and €45,000 per year. Multi-annual project support schemes allow projects to be funded up to a period of three year at a maximum level of €45,000 per annum. A total of €2,005,590 (€3,268,038 – 2023) in funding, which includes support costs, was allocated under Medium Projects in 2024 (see note 7).

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 between €5,000 and €15,000 under this scheme. A total of €787,919 (€524,047 – 2023) in funding, which includes support costs, was allocated under Small Projects in 2024. (see note 8).
- **Member Capacity Development** – Members can access grants in this category up to €15,000. A total of €276,644 (€312,063 – 2023) in funding including support costs was provided in 2024 (see note 9).
- **Emergencies** – Members can access grants up to €15,000 for urgent response to sudden onset emergencies/natural disasters. A total of €655,109 (509,678 – 2023) in funding, including support costs, was provided in 2024 for emergency projects (see note 10).
- **Innovation Funding** – As part of the Grant Management System transition, in 2024 the Innovation Funding Scheme was not utilised as an additional funding stream. A budget line for Innovation and Learning has been incorporated into both the central and project level budgets of the Member Managed Grants from 2024. (see note 11b).

Direct expenditure on other grants and development activities amounted to a total of €1,249,221 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 €690,411 in total for 2024 (see note 17). These costs are apportioned across the three expenditure headings as follows:

charitable activities	€606,753
cost of generating funds	€46,311
governance	€73,347

and are classified under unrestricted funding.

Costs of generating funds were €183,405 (see note 19) being €137,094 in direct costs and €46,311 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 Miseen Cara.

The governance costs for the year amounted to €185,873 (see note 16) being €148,526 in governance costs and €37,347 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 later costs classified under unrestricted funding.

Reserves Policy

Miseen 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 2024 the accounts showed combined (restricted & unrestricted) reserves total of €2,776,709. 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 2024 were as follows:

Restricted Funds

Spending on charitable activities and raising funds during the year amounted to €15,152,049; this was funded from incoming funding of €14,953,747 and the release of reserves of €198,302. This release of reserves when taken from the opening balance in restricted funds of €180,753 leaves a closing balance of €195,451 following a transfer in of €213,000 from general funds during the year.

Unrestricted Funds

- **Winding Down 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 2024 amounts to €1,048,938. This represents an increase of €155,140 all of which has been transferred from the general fund.
- **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 2024 amounts to €205,139. This represents an increase of €85,158 all of which has been transferred from the general fund.
- **Members Contingency Fund:** This fund was established by the Board to provide for any significant unexpected expense, is at the limit set by the Board of €320,000 and is funded by the Members Contributions.
- **Fundraising Investment Fund:** This fund was established by the Board to provide resources to secure new donors to diversify our income stream. It is funded by the Members Contribution and stood at €481,850 at 31st December 2024.
- **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 €525,331 at the 31 December 2024. The decrease in this fund is driven by the underspend in unrestricted funds of €382,676 during the year and the previously referenced transfers to the other funds of €453,298.

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, Miseen 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 2025

A significant focus will remain on the continued roll out of the new Grant Management System. This will include the ongoing redesign and testing of MissionLinks to ensure system-readiness for the first round of MMG annual reports, while accompanying Wave 1 members through their first annual report completion process. Appraisal of proposals from Wave 2 members and all contractual steps for successful proposals are expected to be concluded by the end of September 2025. In the first quarter of the year, OCAs will be undertaken for 12 members in Wave 3, with final drafts submitted, internally reviewed and reports shared with members in May. Workshops and one-to-one meetings will also be conducted with members transitioning to the MMG from Project-Based Funding in Wave 3. As in 2024, ongoing learning will continue to inform refinements to the process, with all stakeholders being kept updated on GMS changes and developments.

To reflect recent changes in the Grant Management System, a new approach to monitoring will be developed in early 2025 and piloted through the year, taking a systems approach that will engage members at different levels including individual projects, but also bringing a focus on organisational capacity and systems. The pilot will include members in Wave 1 and Wave 4 transitioning to MMGs, and members with Project-Based Funding.

The organisation will also focus on rolling out the Capacity Strengthening Policy developed and approved in 2024, continuing to respond to identified capacity strengthening needs with workshops, resources and tools for members. Building on Misean Cara's Localisation and Locally Led Development Position Statement published as an annex to the policy, dialogue and learning will continue throughout 2025 with and among members and other actors in the sector on localisation processes. A toolkit for members and other practitioners working with children with disabilities will also be developed and published in 2025, based upon the Children with Disabilities Framework designed in 2024.

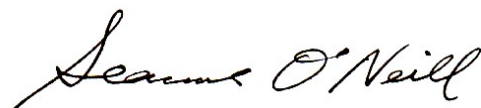
In 2025, Misean Cara's communication and fundraising priorities are to diversify its funding sources and reach target audiences to build awareness and support for the relevance and impact of missionary development.

Ongoing integration of Safeguarding into the new GMS, continued capacity strengthening with members in Safeguarding, including working with members on care reform for children with disabilities, will remain in focus in 2025. Other key priorities include a Board led visioning exercise with members and other stakeholders, in preparation for developing the next Misean Cara Strategy (2027-2031), while planning is underway to introduce an integrated staff programme aligned across the organisation in 2025.

Misean Cara will also continue to support the Safe Birth 4 All Campaign, a multi-year awareness building initiative to mobilise efforts to help prevent and eradicate obstetric fistula globally. The initiative is led by several organisations including Misean Cara, Medical Missionaries of Mary, Association and Leaders of Missionaries & Religious of Ireland (AMRI), and Geneva for Human Rights.



Mr Kevin Carroll
Director



Fr. Séamus O'Neill
Director

Date: 4th June 2025

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council, as modified by the Charities SORP (FRS 102). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the or of the company for that financial year and otherwise comply with the Companies Act 2014.

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

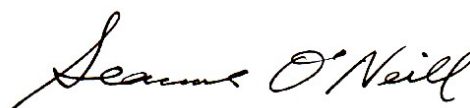
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those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

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

By order of the Board



Mr Kevin Carroll
Director



Fr. Séamus O'Neill
Director

Date: 4th June 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISEAN
CARA FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Misan Cara ('the company') for the year ended 31 December 2024, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council, as modified by the Charities SORP (FRS 102) *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)*.

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 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, as modified by the Charities SORP (FRS 102); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISEAN
CARA FOR THE YEAR ENDED 31 DECEMBER 2024

Other information

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

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

We have nothing to report in this regard.

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 report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of directors

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISEAN
CARA FOR THE YEAR ENDED 31 DECEMBER 2024

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the charitable company or to cease operations, or have 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 company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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 as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas McDonagh
for and on behalf of UHY Farrelly Dawe White
Limited

Chartered Certified Accountants
Statutory Auditor
FDW House
Blackthorn Business Park
Coes Road
Dundalk
Co. Louth

4 June 2025

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023
Income from:		€	€	€	€	€	€
Donations and Legacies	2	383,747	-	383,747	354,027	-	354,027
Other Income	3	-	76,872	76,872	-	2,398	2,398
Charitable activities	2	14,570,000	1,191,200	15,761,200	14,570,000	1,197,300	15,767,300
Total Income		14,953,747	1,268,072	16,221,819	14,924,027	1,199,698	16,123,725
Expenditure on:							
Raising funds	19	38,117	145,288	183,405	17,577	140,616	158,193
Charitable activities	5	15,113,932	740,108	15,854,040	14,725,697	622,154	15,347,851
Total Expenditure	5	15,152,049	885,396	16,037,445	14,743,274	762,770	15,506,044
Gross transfers between funds	25	213,000	(213,000)	-	-	-	-
Net surplus/(deficit) for the year / Net movement in funds	25	(198,302)	382,675	184,373	180,753	436,928	617,681
Fund balances at 1 January 2024		180,753	2,411,583	2,592,336	-	1,974,655	1,974,655
Fund balances at 31 December 2024		195,451	2,581,258	2,776,709	180,753	2,411,583	2,592,336

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MISEAN CARA
(A company limited by guarantee)

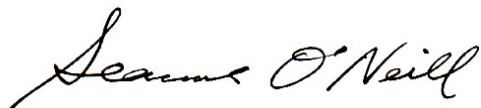
BALANCE SHEET
AS AT 31 DECEMBER 2024

		2024	2023
	Notes		
FIXED ASSETS			
Tangible assets	22	205,139	119,982
CURRENT ASSETS			
Debtors & prepayments	23	83,971	40,720
Cash at bank and on hand	28	6,524,166	8,653,129
		<u>6,608,137</u>	<u>8,693,849</u>
Creditors (amounts falling due within one year)	24	(4,036,567)	(6,221,495)
Net current assets		<u>2,571,570</u>	<u>2,472,354</u>
Total Assets less Current Liabilities		<u><u>2,776,709</u></u>	<u><u>2,592,336</u></u>
THE FUNDS OF THE CHARITY			
Restricted Funds	25	195,451	180,753
Unrestricted Funds	25	<u>2,581,258</u>	<u>2,411,583</u>
TOTAL CHARITY FUNDS		<u><u>2,776,709</u></u>	<u><u>2,592,336</u></u>

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



Mr Kevin Carroll
Director



Fr. Séamus O'Neill
Director

Date: 4th June 2025

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
		Total	Total
	Notes	€	€
Cash flows from operating activities			
Net cash inflow from operating activities	27	(1,979,295)	(460,060)
 Cash flows from investing activities			
Purchase of fixed assets	22	(149,668)	(102,553)
 Net Cash (used in) investing activities		(149,668)	(102,553)
 Cash flows from financing activities			
 Net cash provided by financing activities		-	-
 Change in cash and cash equivalents in the year		(2,128,963)	(562,613)
Cash and cash equivalents at the beginning of the year	28	<u>8,653,129</u>	<u>9,215,742</u>
Cash and cash equivalents at the end of the year	28	<u><u>6,524,166</u></u>	<u><u>8,653,129</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 General Information

The Charity has applied FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council, as modified by the Charities Statement of Recommended Practice (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 4th Floor, Callaghan House, 13-16 Dame Street, Dublin 2 and its company registration number is 381117.

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes incorporating significant accounting policies constitute the individual financial statements of Misean Cara for the financial year ended 31 December 2024.

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. Figures in the financial statements are rounded to the nearest Euro.

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 €2,776,709 (2023: €2,592,336) and unrestricted reserves of €2,581,258 (2023: €2,411,583).

The Directors prepare annual budgets and cash flows to assist in financial planning matters for the organisation. 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

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.

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 Ireland.

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 and all other income is included when receivable.

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2024

1. Accounting policies (continued)

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.

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.

Any foreign exchange gains and losses, including any relating to borrowings and cash and cash equivalents 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

Depreciation

Depreciation is provided on fixtures and fittings, office equipment and computer equipment and software, 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 and software	-	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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

1.16 Fund accounting

The following funds are operated by the Charity:

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 INCOME FROM CHARITABLE ACTIVITIES	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Income from Charitable Activities				
Irish Aid	14,570,000	930,000	15,500,000	15,500,000
Income from Donations and Legacies				
Bridgidines	20,000	0	20,000	0
Loyola Foundation	0	0	0	17,370
GHR Foundation	310,555	0	310,555	284,079
Syria Appeal	1,084	0	1,084	47,578
Ornua	5,114	0	5,114	5,000
Electric Aid	36,994	0	36,994	0
Dominican Sisters	10,000	0	10,000	0
Members Contribution	0	261,200	261,200	267,300
	383,747	261,200	644,947	621,327
Total 2024	14,953,747	1,191,200	16,144,947	16,121,327
<i>Total 2023</i>	<i>15,057,677</i>	<i>1,063,650</i>	<i>16,121,327</i>	

3 OTHER INCOME	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Bank Interest Received & receivable	0	75,718	75,718	0
Fundraising Income	0	1,154	1,154	2,398
Total 2024	0	76,872	76,872	2,398
<i>Total 2023</i>	<i>0</i>	<i>2,398</i>	<i>2,398</i>	

4 Expenditure on charitable activities

Expenditure on charitable activities includes transfer of grant funds overseas 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 5-19 below.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 CHARITABLE ACTIVITIES	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	Total funds 2023 €
Large Scheme Funding (Note 6)	6,153,866	247,913	6,401,779	9,102,974
Medium Scheme Funding (Note 7)	1,927,924	77,666	2,005,590	3,268,037
Small Scheme Funding (Note 8)	757,405	30,514	787,919	524,047
Member Capacity Development Funding (Note 9)	265,932	10,712	276,644	312,063
Emergency Funding (Note 10)	629,739	25,370	655,109	509,678
MMG Funding (Note 11a)	3,935,261	158,533	4,093,794	0
Innovation Funding (Note 11b)	0	0	0	217,673
Organisational Development (Note 12)	142,771	5,546	148,317	130,546
Capacity Building (Note 13)	682,267	28,277	710,544	691,677
Research and Development (Note 14)	20,092	217	20,309	1,797
Monitoring, Evaluation and Audit - Members/Projects (Note 15)	546,157	22,004	568,161	465,935
Governance (Note 16)	52,517	133,356	185,873	123,423
Total 2024	15,113,931	740,108	15,854,039	15,347,851
<i>Total 2023</i>	<i>14,725,697</i>	<i>622,154</i>	<i>15,347,851</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Large Scheme Funding (€50,000 – €115,000)

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Augustinian Fathers	80,000	-	80,000	-
Edmund Rice Development	-	-	-	295,909
Columban Fathers	322,204	-	322,204	303,489
Daughters of Charity of St Vincent de Paul	-	-	-	438,101
De La Salle Brothers	548,299	-	548,299	448,276
Divine Word Missionaries	-	-	-	114,500
Faithful Companions of Jesus	230,000	-	230,000	230,000
Franciscan Brothers	115,000	-	115,000	115,000
Franciscan Missionaries of the Divine Motherhood	114,000	-	114,000	291,211
Franciscan Missionaries of St Joseph	317,279	-	317,279	398,886
Franciscan Missionary Sisters for Africa	-	-	-	360,781
Franciscan Missionary Union	173,000	-	173,000	182,300
Franciscan Sisters of the Immaculate Conception	115,000	-	115,000	115,000
Good Shepherd Sisters	221,473	-	221,473	336,063
Institute of the Blessed Virgin Mary (Loreto)	281,444	-	281,444	374,999
Jesuit Missions	230,000	-	230,000	533,841
Litle Sisters of the Assumption	-	-	-	52,368
Litle Company of Mary	94,684	-	94,684	94,684
Marist Brothers	240,891	-	240,891	64,058
Medical Missionaries of Mary	296,611	-	296,611	472,694
Mill Hill Missionaries	87,101	-	87,101	85,000
Missionary Sisters of the Assumption	285,000	-	285,000	265,000
Missionary Sisters of the Holy Rosary	325,000	-	325,000	229,605
Notre Dame des Missions	-	-	-	90,000
Presentation Brothers	45,000	-	45,000	118,293
Presentation Sisters	90,000	-	90,000	100,000
Presbyterian Church in Ireland	59,111	-	59,111	-
The Redemptorists	154,218	-	154,218	20,000
Saint Patrick's Missionary Society	-	-	-	505,513
Salesians of Don Bosco Ireland	115,000	-	115,000	345,593
Salesian Sisters	460,599	-	460,599	559,064

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Large Scheme Funding (continued)

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	356,066	-	356,066	460,000
Sisters of St Louis	86,830	-	86,830	114,786
Society of the Sacred Heart	203,086	-	203,086	180,000
Spiritans	236,958	-	236,958	115,000
Society of the Divine Saviour	254,712	-	254,712	262,802
Viatores Christi	-	-	-	114,684
Large Applications Assessment Cost	15,300	-	15,300	8,161
Support Costs (see note 17)	-	247,913	247,913	307,313
Total 2024	6,153,866	247,913	6,401,779	9,102,974
<i>Total 2023</i>	<i>8,795,661</i>	<i>307,313</i>	<i>9,102,974</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Medium Scheme Funding (€20,000 to €45,000)

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Edmund Rice Development	-	-	-	123,271
Columban Fathers	55,000	-	55,000	50,000
CMS Ireland	72,193	-	72,193	115,000
Daughters of Charity of St Vincent de Paul	(25,000)	-	(25,000)	114,509
Daughters of Mary and Joseph	36,680	-	36,680	-
Dominican Sisters	90,000	-	90,000	45,000
Faithful Companions of Jesus	-	-	-	26,751
Franciscan Brothers	45,000	-	45,000	-
Franciscan Missionaries of the Divine Motherhood	37,000	-	37,000	-
Franciscan Missionaries of St Joseph	88,911	-	88,911	73,500
Franciscan Missionary Sisters for Africa	-	-	-	148,077
Franciscan Sisters of the Immaculate Conception	84,100	-	84,100	134,997
Good Shepherd Sisters	112,125	-	112,125	182,828
Holy Faith Sisters	45,000	-	45,000	-
Institute of the Blessed Virgin Mary (Loreto)	(22,163)	-	(22,163)	224,495
La Sainte Union	34,700	-	34,700	34,700
Litle Sisters of the Assumption	-	-	-	69,999
Marist Brothers	45,000	-	45,000	233,205
Medical Missionaries of Mary	85,000	-	85,000	90,000
Mercy Sisters (Ireland)	44,779	-	44,779	39,428
Missionary Sisters of the Holy Rosary	66,550	-	66,550	96,575
Passionist Fathers	58,415	-	58,415	61,172
Patrician Brothers	38,017	-	38,017	-
Poor Servants of the Mother of God	89,720	-	89,720	69,365
Presentation Brothers	25,000	-	25,000	-
Presentation Sisters	19,285	-	19,285	60,000
Presbyterian Church in Ireland	40,889	-	40,889	40,987
The Redemptorists	85,000	-	85,000	90,000
Religious of Jesus and Mary	-	-	-	29,000
Religious of the Sacred Heart of Mary	115,000	-	115,000	115,000
Rosminian Fathers	65,800	-	65,800	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Medium Scheme Funding (continued)

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Saint Patrick's Missionary Society	-	-	-	23,420
Salesians of Don Bosco Ireland	-	-	-	220,365
Salesian Sisters	149,401	-	149,401	74,997
Servants of the Holy Spirit	63,120	-	63,120	42,559
Sisters of Charity (RSC)	-	-	-	25,000
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	44,217	-	44,217	70,000
Sisters of St Joseph of Cluny	-	-	-	25,000
Sisters of St Louis	45,000	-	45,000	45,000
Spiritans	66,625	-	66,625	185,000
Society of the Divine Saviour	44,944	-	44,944	69,895
Viatores Christi	-	-	-	108,615
Vincentian Fathers	82,616	-	82,616	-
Medium Applications Assessment Cost	-	-	-	-
Support Costs (see note 17)	-	77,666	77,666	110,328
Total 2024	1,927,924	77,666	2,005,590	3,268,037
<i>Total 2023</i>	<i>3,157,710</i>	<i>110,328</i>	<i>3,268,038</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Small Scheme Funding (€5,000 – €15,000)

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Carmelites (OCD)	30,000	-	30,000	44,997
Edmund Rice Development	(10,010)	-	(10,010)	15,000
Columban Fathers	15,000	-	15,000	-
Daughters of Charity of St Vincent de Paul	18,000	-	18,000	-
Daughters of Mary and Joseph	15,000	-	15,000	15,000
Divine Word Missionaries	15,000	-	15,000	15,000
Faithful Companions of Jesus	-	-	-	5,350
Franciscan Brothers	30,000	-	30,000	15,000
Franciscan Missionaries of the Divine Motherhood	9,000	-	9,000	-
Franciscan Missionaries of St Joseph	64,861	-	64,861	15,000
Franciscan Missionary Sisters for Africa	-	-	-	23,000
Franciscan Missionary Union	-	-	-	14,462
Franciscan Sisters of the Immaculate Conception	-	-	-	15,000
Good Shepherd Sisters	66,000	-	66,000	-
Institute of the Blessed Virgin Mary (Loreto)	73,742	-	73,742	-
La Sainte Union	-	-	-	15,000
Litle Sisters of the Assumption	-	-	-	28,380
Marist Brothers	30,000	-	30,000	15,000
Medical Missionaries of Mary	37,527	-	37,527	-
Mill Hill Missionaries	41,793	-	41,793	-
Missionary Sisters of the Assumption	24,000	-	24,000	-
Patrician Brothers	-	-	-	24,147
Poor Servants of the Mother of God	15,000	-	15,000	-
Presentation Brothers	17,500	-	17,500	-
Presentation Sisters	8,000	-	8,000	13,440
The Redemptorists	19,282	-	19,282	15,000
Religious of the Sacred Heart of Mary	45,000	-	45,000	41,250
Rosminian Fathers	12,500	-	12,500	-
Salesians of Don Bosco Ireland	-	-	-	15,000
Salesian Sisters	39,999	-	39,999	10,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Small Scheme Funding (continued)

	Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
	2024	2024	2024	<i>2023</i>
	€	€	€	€
Servants of the Holy Spirit	6,933	-	6,933	-
Sisters of Charity (RSC)	22,500	-	22,500	14,750
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	36,000	-	36,000	-
Sisters of St Joseph of Cluny	-	-	-	29,984
Sisters of St Louis	44,430	-	44,430	45,428
Spiritans	25,348	-	25,348	-
Society of the Divine Saviour	-	-	-	41,114
Viatores Christi	-	-	-	20,055
Vincentian Fathers	5,000	-	5,000	-
Support Costs (see note 17)	-	30,514	30,514	17,690
Total 2024	757,405	30,514	787,919	<i>524,047</i>
<i>Total 2023</i>	<i>506,357</i>	<i>17,690</i>	<i>524,047</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Member Capacity Development Funding (up to €15,000)

	Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
	2024	2024	2024	2023
	€	€	€	€
Augustinian Fathers	-	-	-	20,000
Edmund Rice Development	15,000	-	15,000	-
CMS Ireland	(2,142)	-	(2,142)	-
Daughters of Charity of St Vincent de Paul	13,425	-	13,425	-
Faithful Companions of Jesus	-	-	-	20,000
Franciscan Missionary Sisters for Africa	15,000	-	15,000	-
Franciscan Sisters of the Immaculate Conception	15,000	-	15,000	-
Holy Faith Sisters	15,000	-	15,000	-
Institute of the Blessed Virgin Mary (Loreto)	15,000	-	15,000	19,912
Litle Sisters of the Assumption	-	-	-	5,136
Marist Brothers	15,000	-	15,000	19,000
Medical Missionaries of Mary	-	-	-	20,000
Mercy Sisters (Ireland)	4,550	-	4,550	-
Patrician Brothers	23,840	-	23,840	25,815
Presentation Sisters	15,000	-	15,000	-
The Redemptorists	-	-	-	3,725
Rosminian Fathers	3,721	-	3,721	-
Saint Patrick's Missionary Society	15,000	-	15,000	-
Salesians of Don Bosco Ireland	15,000	-	15,000	-
Salesian Sisters	-	-	-	27,298
Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	-	-	-	20,000
Sisters of St Joseph of Cluny	14,928	-	14,928	20,000
Sisters of St Louis	-	-	-	10,750
Society of the Sacred Heart	27,610	-	27,610	27,668
Spiritans	-	-	-	20,000
Society of the Divine Saviour	15,000	-	15,000	29,980
Viatores Christi	15,000	-	15,000	-
Vincentian Fathers	15,000	-	15,000	12,242
Support Costs (see note 17)	-	10,712	10,712	10,537
Total 2024	265,932	10,712	276,644	312,063
<i>Total 2023</i>	<i>301,526</i>	<i>10,537</i>	<i>312,063</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10 Emergency Funding (up to €15,000)

	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Daughters of Charity of St Vincent de Paul	-	-	-	30,000
Franciscan Missionary Sisters for Africa	15,000	-	15,000	15,000
Franciscan Sisters of the Immaculate Conception	15,000	-	15,000	-
Good Shepherd Sisters	104,998	-	104,998	15,000
Institute of the Blessed Virgin Mary (Loreto)	-	-	-	14,885
Jesuit Missions	-	-	-	15,000
Litle Company of Mary	-	-	-	15,000
Marist Brothers	105,000	-	105,000	75,000
Medical Missionaries of Mary	14,725	-	14,725	-
Mill Hill Missionaries	13,500	-	13,500	13,500
Patrician Brothers	28,559	-	28,559	-
Presbyterian Church in Ireland	15,000	-	15,000	-
The Redemptorists	30,000	-	30,000	-
Saint Patrick's Missionary Society	15,000	-	15,000	14,951
Salesians of Don Bosco Ireland	90,000	-	90,000	90,000
Salesian Sisters	89,957	-	89,957	60,000
Spiritans	75,000	-	75,000	120,000
Society of the Divine Saviour	3,000	-	3,000	-
Viatores Christi	15,000	-	15,000	-
Vincentian Fathers	-	-	-	14,137
Support Costs (see note 17)	-	25,370	25,370	17,205
				-
Total 2024	629,739	25,370	655,109	509,678
<i>Total 2023</i>	<i>492,473</i>	<i>17,205</i>	<i>509,678</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11a	MMG Project Funding	Restricted funds	Unrestricted funds	Total funds	Total funds
		2024	2024	2024	2023
		€	€	€	€
	Edmund Rice Development	600,000	-	600,000	-
	Daughters of Charity of St Vincent de Paul	568,000	-	568,000	-
	Franciscan Missionary Sisters for Africa	589,000	-	589,000	-
	Irish Jesuits International	370,000	-	370,000	-
	Litle Sisters of the Assumption	169,311	-	169,311	-
	Saint Patrick's Missionary Society	589,000	-	589,000	-
	Salesians of Don Bosco Ireland	451,050	-	451,050	-
	Sisters of St Joseph of Cluny	143,200	-	143,200	-
	Viatores Christi	455,700	-	455,700	-
	Support Costs (see note 17)	-	158,533	158,533	-
	Total 2024	3,935,261	158,533	4,093,794	-
	<i>Total 2023</i>	-	-	-	-
11b	Innovation Funding	Restricted funds	Unrestricted funds	Total funds	Total funds
		2024	2024	2024	2023
		€	€	€	€
	Edmund Rice Development	-	-	-	15,000
	Daughters of Mary and Joseph	-	-	-	3,810
	Franciscan Missionary Sisters for Africa	-	-	-	15,000
	Institute of the Blessed Virgin Mary (Loreto)	-	-	-	15,000
	Marist Brothers	-	-	-	15,000
	Medical Missionaries of Mary	-	-	-	14,974
	Missionary Sisters of the Holy Rosary	-	-	-	(3,348)
	Poor Servants of the Mother of God	-	-	-	14,889
	Presentation Brothers	-	-	-	15,000
	Saint Patrick's Missionary Society	-	-	-	15,000
	Salesians of Don Bosco Ireland	-	-	-	15,000
	Salesian Sisters	-	-	-	15,000
	Sisters of Sacred Hearts of Jesus and Mary (Chigwell)	-	-	-	30,000
	Society of the Sacred Heart	-	-	-	15,000
	Viatores Christi	-	-	-	15,000
	Support Costs (see note 17)	-	-	-	7,348
	Total 2024	-	-	-	217,673
	<i>Total 2023</i>	210,325	7,348	217,673	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12 ORGANISATION DEVELOPMENT	Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
	2024	2024	2024	2023
	€	€	€	€
Management Information Systems	126,600	-	126,600	114,640
Consultancies	16,171	-	16,171	11,500
Support Costs (see note 17)	-	5,546	5,546	4,406
Total 2024	142,771	5,546	148,317	130,546
<i>Total 2023</i>	<i>126,140</i>	<i>4,406</i>	<i>130,546</i>	

13 CAPACITY BUILDING	Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
	2024	2024	2024	2023
	€	€	€	€
In-Country Mentorship	138,694	-	138,694	186,714
Capacity Building - Courses	25,441	-	25,441	18,462
Mentor Field Meetings	14,511	-	14,511	23,863
Salaries Allocation	503,621	-	503,621	439,288
Support Costs (see note 17)	-	28,277	28,277	23,350
Total 2024	682,267	28,277	710,544	691,677
<i>Total 2023</i>	<i>622,273</i>	<i>25,148</i>	<i>647,421</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14 RESEARCH AND DEVELOPMENT	Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
	2024	2024	2024	2023
	€	€	€	€
Learning Review	-	-	-	89
Developing Linkages & Networks	500	-	500	1,650
Research Projects	19,592	-	19,592	-
Support Costs (see note 17)	-	217	217	58
Total 2024	20,092	217	20,309	1,797
<i>Total 2023</i>	<i>1,739</i>	<i>58</i>	<i>1,797</i>	

15 MONITORING & EVALUATION AND AUDIT	Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
	2024	2024	2024	2023
	€	€	€	€
15a Monitoring and Evaluation				
External Evaluations	46,000	-	46,000	13,860
MDO Field Visits	-	-	-	-
Misean Cara - Monitoring Trips	54,372	-	54,372	29,716
Overseas Conferences and Development	9,825	-	9,825	2,561
Reviewing Members Reports	25,200	-	25,200	18,439
Salaries Allocations	351,424	-	351,424	314,357
Support Costs (see note 17)	-	19,620	19,620	13,695
	486,821	19,620	506,441	392,628
15b Audit Members/Projects				
Salaries	59,147	-	59,147	58,930
Finance Audits Field Visits - Consultants	189	-	189	12,317
Support Costs (see note 17)		2,384	2,384	2,060
	59,336	2,384	61,720	73,307
Total 2024	546,157	22,004	568,161	
<i>Total 2023</i>	<i>450,180</i>	<i>15,755</i>	<i>465,935</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16 GOVERNANCE COSTS	Restricted funds 2024 €	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Statutory External Audit Fees	0	15,802	15,802	15,269
Legal and Other Professional Fees	52,517	29,286	81,803	38,325
Board & Membership Costs	0	50,921	50,921	33,951
Support Costs (see note 17)		37,347	37,347	35,879
Total 2024	52,517	133,356	185,873	123,423
<i>Total 2023</i>	<i>15,259</i>	<i>108,165</i>	<i>123,424</i>	

17 SUPPORT COSTS	Charitable Activities 2024 €	Raising Funds 2024 €	Governance Costs 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Payroll Costs	372,136	28,484	22,971	423,591	366,048
Other Staff Costs	46,294	3,542	2,858	52,694	42,653
Office Premises Costs	67,988	5,204	4,195	77,387	72,482
Office Administration and ICT Costs	109,556	8,256	6,658	124,470	103,280
Depreciation	10,779	825	665	12,269	8,800
Total 2024	606,753	46,311	37,347	690,411	593,262
<i>Total 2023</i>	<i>513,990</i>	<i>43,393</i>	<i>35,879</i>	<i>593,262</i>	<i>12,268</i>

In 2023 and 2024, all support costs related to unrestricted funds.

An analysis of the above support costs across various funds is set out below:

FUNDING SCHEME SUPPORT COSTS	2024 €	2023 €
Large Scheme funding (Note 6)	247,913	307,313
Medium Scheme funding (Note 7)	77,666	110,328
Small Scheme funding (Note 8)	30,514	17,690
Member Capacity Development funding (Note 9)	10,712	10,537
Emergency funding (Note 10)	25,370	17,205
MMG funding (Note 11a)	158,533	-
Innovation funding (Note 11b)	-	7,348
Organisational Development (Note 12)	5,546	4,406
Capacity Building (Note 13)	28,277	23,350
Research and Development (Note 14)	217	58
Monitoring Evaluation & Audit of member projects (Note 15)	22,004	15,755
Governance Costs (Note 16)	37,347	35,879
Raising funds (Note 19)	46,311	43,393
	690,411	593,262

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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%
Admin Officer	25%				75%	100%
Admin Assistant	25%				75%	100%
Donor Engagement & Comms Manager				95%	5%	100%
Comms Officer	25%		10%	15%	50%	100%
Grants Officer	60%		20%	10%	10%	100%
Financial Controller	10%	20%		5%	65%	100%
Finance Officer	10%	70%			20%	100%
I.T. Officer	50%				50%	100%
Organisation Change Manager	40%		25%		35%	100%
Funding Manager	40%		25%		35%	100%
Senior Project Officer x 2	35%		35%		30%	100%
Project Officer x 4	35%		35%		30%	100%
Safeguarding Advisor	40%		60%			100%
L&D Manager	65%		25%		10%	100%
L&D Officer x 3	35%		65%			100%
Programme Coordinator	50%		50%			100%
HR Strategy					100%	100%

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Raising Funds	Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
	2024	2024	2024	<i>2023</i>
	€	€	€	€
Promotional Activities	38,117	-	38,117	17,577
Website and Publicity	-	5,749	5,749	7,219
Salaries Allocation	-	83,612	83,612	70,772
Direct Fundraising Expenses	-	9,616	9,616	19,232
Support Costs (see note 17)	-	46,311	46,311	43,393
Total 2024	38,117	145,288	183,405	<i>158,193</i>
<i>Total 2023</i>	<i>17,577</i>	<i>140,616</i>	<i>158,193</i>	

20 Net Income / (Expenditure)

This is stated after charging:	2024	<i>2023</i>
	€	€
Results (stated after charging)		
Depreciation	64,510	33,593
Auditor's remuneration	15,802	15,271

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

21 STAFF COSTS	2024	2023
	€	€
Salaries	1,237,875	1,093,347
Employers PRSI	129,202	116,356
Pension Costs	102,361	91,795
	1,469,438	1,301,498

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

	2024	2023
Management	6	5
Finance & Administration	4	3
Learning & Development	4	5
Fundraising & Communications	2	2
Project Funding	7	7
Safeguarding	1	1
Total	24	23

The number of higher paid employees were:

	2024	2023
	No	No
€60,000 - €70,000	2	1
€70,000 - €80,000	3	2
€80,000 - €90,000	-	-
€90,000 - €99,999	1	1

The annual remuneration of the key management personnel amounts to €516,428 (2023: €414,913) including pension benefits, of which €116,975 (2023: €111,931) related to the Chief Executive Officer.

During the year, no Director received any remuneration	€Nil	(2023 - €Nil)
During the year, no Director received any benefits in kind	€Nil	(2023 - €Nil)
During the year, no Directors were reimbursed for vouched expenses	€Nil	(2023 - €Nil)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22 TANGIBLE FIXED ASSETS

	Fixtures and Fittings	Office Equipment	Computer Equipment and Software	Total
	€	€	€	€
Cost or Valuation				
at 1 January 2024	20,525	16,565	501,526	538,616
Additions	-	294	149,374	149,668
Disposals	-	-	-	-
As at 31 Dec 2024	20,525	16,859	650,900	688,284
Depreciation				
at 1 January 2024	20,064	16,565	382,006	418,635
Charge to Support Costs	369	294	11,606	12,269
Charged to Non-Support Costs			52,241	52,241
Disposals	-	-	-	-
As at 31 Dec 2024	20,433	16,859	445,853	483,145
Net Book Amounts				
As at 31 Dec 2024	92	-	205,047	205,139
<i>As at 31 Dec 2023</i>	<i>461</i>	<i>-</i>	<i>119,520</i>	<i>119,981</i>

23 DEBTORS

	2024	2023
	€	€
Due within one year		
Prepayments and accrued income	83,971	40,720

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

24 CREDITORS: Amounts falling due within one year	2024	2023
	€	€
Amounts due to member organisations	3,880,011	6,075,575
Trade Creditors	28,062	16,128
Other Creditors (Visa Cards)	1,681	2,184
PAYE / PRSI	33,627	30,900
Pensions	-	14,909
Deferred Income (see below)	-	13,620
Accruals	93,186	68,179
	4,036,567	6,221,495
DEFERRED INCOME		
	2024	2023
	€	€
Deferred income at 1 January 2024	13,620	2,000
Resources deferred during the year	-	13,620
Amounts released from previous years	(13,620)	(2,000)
Deferred income at 31 December 2024	-	13,620

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

25 STATEMENT OF FUNDS

Statement of Funds - current year

	Balance at 1 January 2024	Income	Expenditure	Transfers in / (out)	Balance at 31 December 2024
	€	€	€	€	€
Unrestricted funds					
Designated funds					
Contingency Fund	893,798	-	-	155,140	1,048,938
Fixed Asset Fund	119,982	-	-	85,157	205,139
Member Contingency Fund	285,375	34,625	-	-	320,000
Fundraising Investment Fund	255,275	226,575	-	-	481,850
	1,554,430	261,200	-	240,297	2,055,927
General funds					
General	857,153	1,006,872	(885,396)	(453,297)	525,331
Total Unrestricted Funds	2,411,583	1,268,072	(885,396)	(213,000)	2,581,258
Restricted funds					
Restricted funds	180,753	14,953,747	(15,152,049)	213,000	195,451
Total of Funds	2,592,336	16,221,819	(16,037,445)	-	2,776,709

SUMMARY OF FUNDS

Summary of Funds - current year

	Balance at 1 January 2024	Income	Expenditure	Transfers in / (out)	Balance at 31 December 2024
Unrestricted Funds	2,411,583	1,268,072	(885,396)	(213,000)	2,581,258
Restricted funds	180,753	14,953,747	(15,152,049)	213,000	195,451
Total of Funds	2,592,336	16,221,819	(16,037,445)	-	2,776,709

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FUNDS (continued)

Statement of Funds - prior year

	<i>Balance at 1 January 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in / (out)</i>	<i>Balance at 31 December 2023</i>
	€	€	€	€	€
Unrestricted funds					
Designated funds					
Contingency Fund	834,936	-	-	58,862	893,798
Fixed Asset Fund	51,023	-	-	68,959	119,982
Member Contingency Fund	151,725	133,650	-		285,375
Fundraising Investment Fund	121,625	133,650	-		255,275
	1,159,309	267,300	-	127,821	1,554,430
General funds					
General	815,346	932,398	(762,770)	(127,821)	857,153
Total Unrestricted Funds	1,974,655	1,199,698	(762,770)	-	2,411,583
Restricted funds					
Restricted funds	-	14,924,027	(14,743,274)	-	180,753
Total of Funds	1,974,655	16,123,725	(15,506,044)	-	2,592,336

SUMMARY OF FUNDS

Summary of Funds - prior year

	<i>Balance at 1 January 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in / (out)</i>	<i>Balance at 31 December 2023</i>
Unrestricted Funds	1,974,655	1,199,698	(762,770)		2,411,583
Restricted funds	-	14,924,027	(14,743,274)	-	180,753
Total of Funds	1,974,655	16,123,725	(15,506,044)	-	2,592,336

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 the financial statements showed total reserves of €2,776,709 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.

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 2024 these are funds set aside for the specific purposes of:

- Winding Down Fund 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.
- Fixed Asset Fund set aside to cover the investment in fixed assets representing the net book value of fixed assets at the balance sheet date.
- Member Contingency Fund established to provide for any significant unexpected expenses to a maximum of €320,000 is funded by the members contributions.
- Fundraising Investment Fund established to provide resources to secure new donors to diversify our income stream.

26 Analysis of Net Assets between Funds	Restricted funds	Unrestricted funds	Total funds
Analysis of net assets between funds - current year	2024	2024	2024
	€	€	€
Tangible fixed assets		205,139	205,139
Current assets		6,608,137	6,608,137
Creditors due within one year		(4,036,567)	(4,036,567)
		2,776,709	2,776,709
Analysis of net assets between funds - prior year	Restricted funds	Unrestricted funds	Total funds
	2023	2023	2023
		€	€
Tangible fixed assets		119,982	119,982
Current assets	361,506	8,332,343	8,693,849
Creditors due within one year	(180,753)	(6,040,742)	(6,221,495)
	180,753	2,411,583	2,592,336

NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2024

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

	2024	<i>2023</i>
	€	€
Net Income / (Expenditure) for the year (as per Statement of Financial Activities)	184,373	617,681
Adjustment for:		
Depreciation charges	64,509	33,593
Decrease / (Increase) in Debtors	(43,250)	1,218
Increase / (Decrease) in Creditors	(2,184,928)	(1,112,552)
Net cash provided/(absorbed) by operating activities	<u><u>(1,979,295)</u></u>	<u><u>(460,060)</u></u>

28 Analysis of Cash and Cash equivalents

	2024	<i>2023</i>
	€	€
Cash at Bank and In Hand	6,524,166	8,653,129
	<u><u>6,524,166</u></u>	<u><u><i>8,653,129</i></u></u>

	At 1 January 2024	Cash Flow	At 31 December 2024
	€	€	€
Cash at Bank and In Hand	8,653,129	(2,128,963)	6,524,166
Total 2024	<u><u>8,653,129</u></u>	<u><u>(2,128,963)</u></u>	<u><u>6,524,166</u></u>
<i>Total 2023</i>	<u><u><i>9,215,742</i></u></u>	<u><u><i>(562,613)</i></u></u>	<u><u><i>8,653,129</i></u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

30 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 they are a member

31 Capital Commitments

The capital commitment of Phase 1 of the new module on the organisational database (MissionLinks) is now complete. A further capital commitment of €93,000 for Phase 2 of the development was entered into in 2024. The amount outstanding at the end of the year was €44,010.

32 Contingent Liability

There were no contingent liabilities at the balance sheet date.

33 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 €102,361 (2023 - €91,795).

34 Taxation

The company is limited by guarantee not having share capital and it has been granted charitable exemption by the Revenue Commissioners.

35 Operating Lease Commitments

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

	2024	2023
	€	€
Not later than 1 year	62,500	62,500
Later than 1 year and not later than 5 years	78,125	140,625
	140,625	203,125

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 fulfilment of the contract terms and conditions and the receipt of funding from Irish Aid, Misean Cara's principal funder.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

36 Related Party Transactions

In 2024, 3 of the 12 directors (2023 - 3 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 2024 was €1,127,835 (2023 - €1,055,156)

Member Organisation / Related Party	Amount Approved in 2024	Outstanding Balance @ 31/12/2024
St Patrick's Missionary Society, Fr Séamus O'Neill SPS	€619,000	-
Missionary Sisters of the Holy Rosary, Sr Franca Onyibor MSHR	€391,550	€146,550
Presentation Sisters, Sr Josephine McCarthy	€117,285	€77,785

No other related party transactions took place during the year ended 31 December 2024.

37 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.

38 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.

39 Controlling Party

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

40 Approval of the Financial Statements

The Financial Statements were approved by the Board on 14th May 2025.