

The Camden Trust
Fourteen Month Period Ended 31st December 2022

Accountants' Report

We have reviewed the attached Statement of Financial Activities and Balance Sheet of The Camden Trust for the fourteen-month period ended 31st December 2022. We confirm that the financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS 102".


Murtagh & Co.

Chartered Accountants and Registered Auditors
Second Floor
The Plaza Office Suite
Headford Road
Galway

Date: 26th February 2024

The Camden Trust

Balance Sheet

14 Month Period Ended 31st December 2022

2022

Fixed Assets

Tangible assets 1,081

Current Assets

Debtors 59,090

Cash and cash equivalents 136,550

195,640

Creditors: amounts falling due within one year - 66,306

Net Current Assets 129,334

Total Assets less Current Liabilities 130,415

Reserves

Income and expenditure account (restricted) 5,535

Income and expenditure account (unrestricted) 124,880

Members' Funds 130,415

Approved by the Board of Directors on 26/2/24 and signed on its behalf by:



Director



Director

The Camden Trust

Statement of Financial Activities (Incorporating Income and Expenditure)

14 Month Period Ended 31st December 2022

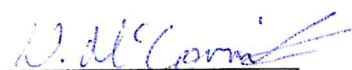
	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022
Income			
Donations and grants	748,709	156,383	905,092
Other Income	-	1,536	1,536
Total income	748,709	157,919	906,628
Expenditure			
Charitable activities	743,174	189,673	932,847
Total expenditure	743,174	189,673	932,847
Net income/(expenditure)	5,535	- 31,754	- 26,219
Reconciliation of funds			
Total funds brought forward	-	156,634	156,634
Net movement in funds	5,535	- 31,754	- 26,219
Total funds carried forward	5,535	124,880	130,415

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

Approved by the Board of Directors on 26/2/24 and signed on its behalf by:



Director



Director

Company Number: 593147

The Camden Trust
Annual Report and Financial Statements
for the financial period ended 31 December 2022

Murtagh & Co.
Statutory Audit Firm
The Plaza Office Suite
Headford Road
Galway

The Camden Trust

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The Camden Trust

DIRECTORS AND OTHER INFORMATION

Directors	Nuala Dalton Kate Murray Declan McAndrews (Resigned 25 November 2021) Niall McCormick Thomas Roche (Resigned 30 March 2022) Eimear Coogan Maeve Clancy (Appointed 20 June 2022) Christine Domegan (Appointed 30 November 2022) Lorna Siggins (Appointed 16 May 2022, Resigned 30 November 2022) Brian Carey (Appointed 17 May 2022)
Company Secretary	Niall McCormick
Company Number	593147
Charity Number	20200320
Registered Office and Business Address	c/o Atlantic Technological University Galway City Cluain Mhuire Galway Ireland
Auditors	Murtagh & Co. Statutory Audit Firm The Plaza Office Suite Headford Road Galway
Bankers	Bank of Ireland Industrial Estate Galway

The Camden Trust

DIRECTORS' REPORT

for the financial period ended 31 December 2022

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

Principal Activity

The principal activity of the company is managing educational projects and developing curriculum and content for these projects and teacher education globally. The company works closely with a wide range of corporate partners, governments, and family foundations to create educational initiatives which benefit young people, particularly those who are underserved.

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

Financial Results

The (deficit)/surplus for the financial period after providing for depreciation amounted to €(26,219) (Oct 21 - €9,482).

At the end of the financial period, the company has assets of €196,721 (Oct 21 - €283,251) and liabilities of €66,306 (Oct 21 - €126,617). The net assets of the company have decreased by €(26,219).

Directors and Secretary

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

Nuala Dalton
Kate Murray
Declan McAndrews (Resigned 25 November 2021)
Niall McCormick
Thomas Roche (Resigned 30 March 2022)
Eimear Coogan
Maeve Clancy (Appointed 20 June 2022)
Christine Domegan (Appointed 30 November 2022)
Lorna Siggins (Appointed 16 May 2022, Resigned 30 November 2022)
Brian Carey (Appointed 17 May 2022)

The secretary who served throughout the financial period was Niall McCormick.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels.

Post Balance Sheet Events

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

Political Contributions

The company did not make any disclosable political donations in the current financial period.

Auditors

The auditors, Murtagh & Co., (Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

The Camden Trust DIRECTORS' REPORT

for the financial period ended 31 December 2022

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at The Galway Mayo Institute of Technology, Centre for Creative Arts and Media, Monivea Road, Galway.

Signed on behalf of the board



Niall McCormick
Director

Date: 11/9/2023



Nuala Dalton
Director

Date: 11/9/2023

The Camden Trust

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 31 December 2022

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

Irish company law requires the directors to prepare financial statements for each financial period. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the surplus or deficit of the company for the financial period and otherwise comply with the Companies Act 2014.

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

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

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

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Niall McCormick
Director

Date: 11/9/2023



Nuala Dalton
Director

Date: 12/9/2023

INDEPENDENT AUDITOR'S REPORT

to the Members of The Camden Trust

Report on the audit of the financial statements

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its deficit for the financial period then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of The Camden Trust

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

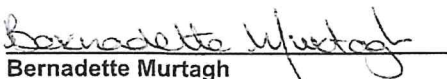
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Bernadette Murtagh
for and on behalf of
MURTAGH & CO.

Statutory Audit Firm
The Plaza Office Suite
Headford Road
Galway

Date: 11/09/23

The Camden Trust

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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


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


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

The Camden Trust
INCOME AND EXPENDITURE ACCOUNT
for the financial period ended 31 December 2022

	Notes	Dec 22 €	Oct 21 €
Income		906,628	854,727
Expenditure		(932,847)	(845,245)
(Deficit)/surplus for the financial period		(26,219)	9,482
Total comprehensive income		(26,219)	9,482

Approved by the board on 11/9/2023 and signed on its behalf by:


Niall McCormick
Director



Nuala Dalton
Director


The Camden Trust
BALANCE SHEET
as at 31 December 2022

	Notes	Dec 22 €	Oct 21 €
Fixed Assets			
Tangible assets	9	1,081	881
Current Assets			
Debtors	10	59,090	68,881
Cash and cash equivalents		136,550	213,489
		195,640	282,370
Creditors: amounts falling due within one year	12	(66,306)	(126,617)
Net Current Assets		129,334	155,753
Total Assets less Current Liabilities		130,415	156,634
Reserves			
Income and expenditure account		130,415	156,634
Members' Funds		130,415	156,634

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

Approved by the board on 11/9/2023 and signed on its behalf by:


Niall McCormick
Director


Nuala Dalton
Director

The Camden Trust
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 November 2020	147,152	147,152
Surplus for the financial year	9,482	9,482
At 31 October 2021	156,634	156,634
Deficit for the financial period	(26,219)	(26,219)
At 31 December 2022	130,415	130,415

The Camden Trust
CASH FLOW STATEMENT
for the financial period ended 31 December 2022

	Notes	Dec 22 €	Oct 21 €
Cash flows from operating activities			
(Deficit)/surplus for the financial period		(26,219)	9,482
Adjustments for:			
Depreciation		1,408	1,207
		<u>(24,811)</u>	<u>10,689</u>
Movements in working capital:			
Movement in debtors		9,791	(16,352)
Movement in creditors		(60,311)	(43,002)
		<u>(75,331)</u>	<u>(48,665)</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(1,608)	(368)
		<u>(76,939)</u>	<u>(49,033)</u>
Net decrease in cash and cash equivalents		(76,939)	(49,033)
Cash and cash equivalents at beginning of financial period		213,489	262,522
Cash and cash equivalents at end of financial period	11	136,550	213,489

The Camden Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 December 2022

1. General Information

The Camden Trust is a company limited by guarantee incorporated in Ireland. The registered office of the company is c/o Atlantic Technological University Galway City, Cluain Mhuire, Galway, Ireland. The business address is The Galway Mayo Institute of Technology, Centre for Creative Arts and Media, Monivea Road, Galway. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

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

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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

Income

Income represents philanthropic funding from The Community Foundation for Ireland and contract work for the Marine Institute.

Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. The charge to depreciation is calculated to write off the original cost of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 33.33% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

There is no taxation on the company's surplus as it has been granted Charitable Status (CHY 22198).

The Camden Trust
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 31 December 2022

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. Significant accounting judgements and key sources of estimation uncertainty

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 company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

4. Period of financial statements

The financial statements are for the 14 month period ended 31 December 2022.

5. Departure from Companies Act 2014 Presentation

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

6. Provisions Available for Audits of Small Entities

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

7. Operating (deficit)/surplus	Dec 22	Oct 21
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of tangible assets	1,408	1,207

8. Employees

The average monthly number of employees, including directors, during the financial period was 3, (Oct 21 - 3).

	Dec 22	Oct 21
	Number	Number
Employees	3	3

The Camden Trust
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 31 December 2022

9. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 November 2021	3,989	3,989
Additions	1,608	1,608
At 31 December 2022	5,597	5,597
Depreciation		
At 1 November 2021	3,108	3,108
Charge for the financial period	1,408	1,408
At 31 December 2022	4,516	4,516
Net book value		
At 31 December 2022	1,081	1,081
At 31 October 2021	881	881

10. Debtors

	Dec 22 €	Oct 21 €
Trade debtors	3,257	178
Prepayments	55,833	68,703
	59,090	68,881

11. Cash and cash equivalents

	Dec 22 €	Oct 21 €
Cash and bank balances	136,550	213,489

12. Creditors
Amounts falling due within one year

	Dec 22 €	Oct 21 €
Trade creditors	11,912	10,565
Taxation	6,870	6,777
Other creditors	3,906	4,228
Accruals	10,202	43,066
Deferred Income	33,416	61,981
	66,306	126,617

The Camden Trust
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 31 December 2022

13. State Funding

Agency	Marine Institute
Government Department	Department of Agriculture, Food and the Marine
Grant Programme	Explorers Education Programme
Purpose of the Grant	To help deliver ocean literacy to primary schools
Term	2022
Total Fund	186,081
Received in financial period	205,042
Fund deferred or due at financial period end 18,961	
Capital Grant	No
Restriction on use	Restricted to expenditure on the Explorers Education Programme
Agency	Irish Aid
Government Department	Department of Foreign Affairs
Grant Programme	Women's Empowerment Workshop Programme
Purpose of the Grant	To provide African teachers with the skills and knowledge they require to teach
Term	2022
Total Fund	147,000
Received in financial period	147,000
Fund deferred or due at financial period end 0	
Capital Grant	No
Restriction on use	Restricted to expenditure on the Women's Empowerment Workshop Programme

14. Status

The liability of the members is limited.

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

15. Capital commitments

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

16. Controlling interest

The company is controlled by the members, none of which have majority voting powers.

THE CAMDEN TRUST

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

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

The Camden Trust
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 31 December 2022

17. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial period-end. The directors have assessed the financial impact of the pandemic on the company and taken the appropriate measures to limit the impact.

18. Security

Bank of Ireland hold a guarantee in the amount of €12,500 in respect of the visa credit card.

19. Related Party Transactions

We are not aware of any related party transactions.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
11/9/2023.

The Camden Trust

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the financial period ended 31 December 2022

	Dec 22 €	Oct 21 €
Income		
SAP Project - Africa Code Week	449,928	425,096
SAP Project - SNAP	-	27,531
Marine Institute	186,081	147,946
World Robot Olympiad	4,288	-
Other Contributions - Irish Aid	9,450	3,000
SAP - Administration	102,338	85,000
Womens Empowerment Workshops	154,451	130,703
ESkills for Girls	92	27,795
Womens Empowerment Workshops - Administration	-	5,000
ESkills for Girls - Administration	-	2,656
	<u>906,628</u>	<u>854,727</u>
Expenditure		
SAP Project - Africa Code Week	449,928	425,096
Marine Institute	138,795	116,893
World Robot Olympiad	4,288	-
Womens Empowerment Workshops	154,451	130,703
ESkills for Girls	92	27,795
Wages and salaries	136,829	117,329
Contractors	1,550	699
Marketing	3,398	-
Insurance	4,277	3,898
Printing, postage and stationery	4,186	2,696
Telephone	1,083	1,990
Computer costs	5,118	5,184
Travelling expenses	13,816	1,929
Legal and professional	5,458	7,407
Bank charges	268	240
General expenses	5,300	2,179
Subscriptions	2,602	-
Depreciation	1,408	1,207
	<u>932,847</u>	<u>845,245</u>
Net (deficit)/surplus	<u>(26,219)</u>	<u>9,482</u>