



THE
CARPENTRIES

2022 FINANCIAL REPORT



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INCOME



Income by Category

Donations	\$6,009	0.4%
Workshops	\$62,139	4.2%
Sponsorships	\$70,777	4.7%
Instructor Training	\$97,198	6.5%
Grants	\$403,155	27.0%
Memberships	\$855,871	57.2%

Total Income \$1,495,148

EXPENSES



Expenses by Category

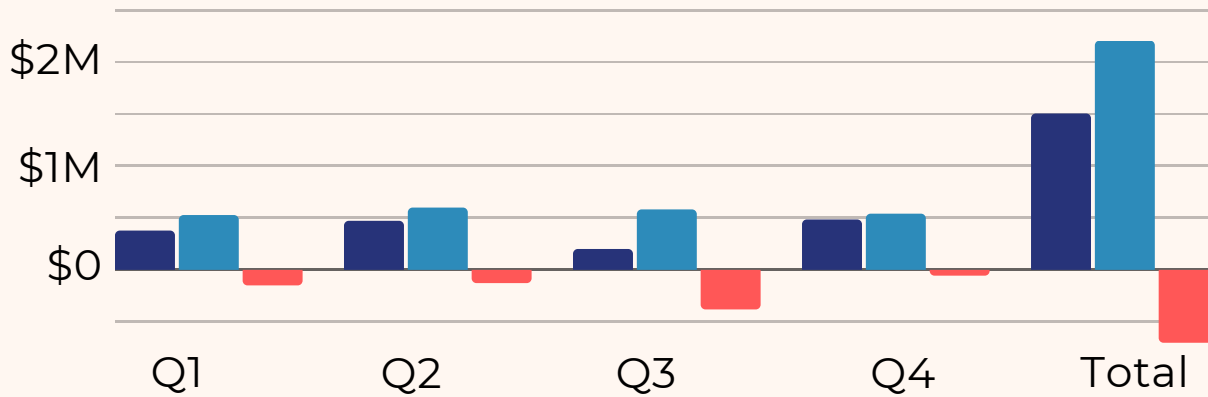
Legal & Professional Fees	\$5,969	0.3%
Program Supplies & Communications	\$37,266	1.7%
Other	\$38,154	1.7%
Software & Subscription Services	\$57,929	2.6%
Meetings & Travel	\$69,163	3.2%
Fiscal Sponsorship	\$148,811	6.8%
Consultants	\$168,037	7.7%
Team Salary & Benefits	\$1,666,736	76.0%

Total Expenses \$2,192,066

FINANCIALS BY QUARTER



■ Income ■ Expenses ■ Net



Quarter 1	
Income	\$367,859
Expenses	\$513,236
Net	-\$145,378

Quarter 2	
Income	\$460,088
Expenses	\$584,222
Net	-\$124,134

Quarter 3	
Income	\$197,192
Expenses	\$570,598
Net	-\$373,406

Quarter 4	
Income	\$470,010
Expenses	\$524,010
Net	-\$54,000

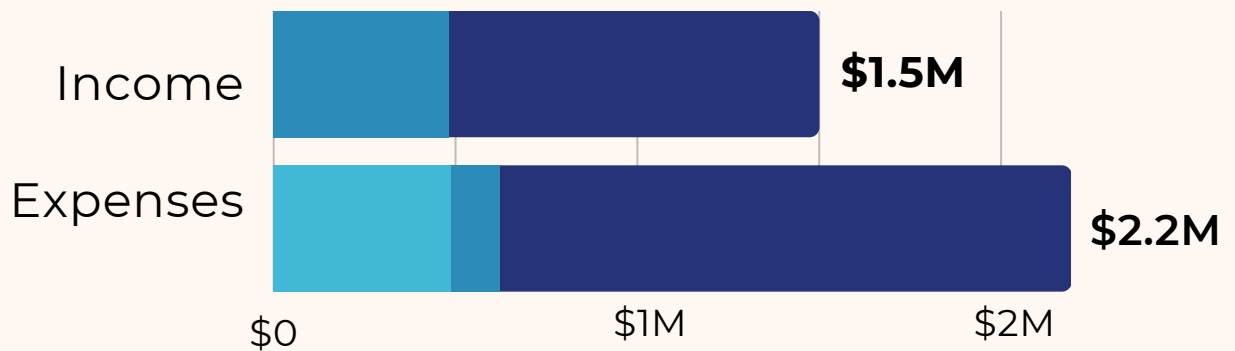
Total	
Income	\$1,495,148
Expenses	\$2,192,066
Net	-\$696,917

FINANCIALS BY QUARTER



FUNDING THE MISSION

The Carpentries generated **\$1.5M** in income in 2022 to support our mission and community efforts. **Sixty-eight percent** of our income was generated through programs, providing just above **\$1M** in unrestricted funds. Fundraising efforts, including grants, sponsorships, and donations, generated **32%** of our total income. The figure below provides a synopsis of funds used: **72%** toward programs, **22%** toward administration, and **6%** toward fundraising efforts.



- Administration
- Fundraising
- Programs

	Income	Expenses
Administration	-	\$484,434
Fundraising	\$479,940	\$134,548
Programs	\$1,015,208	\$1,573,084

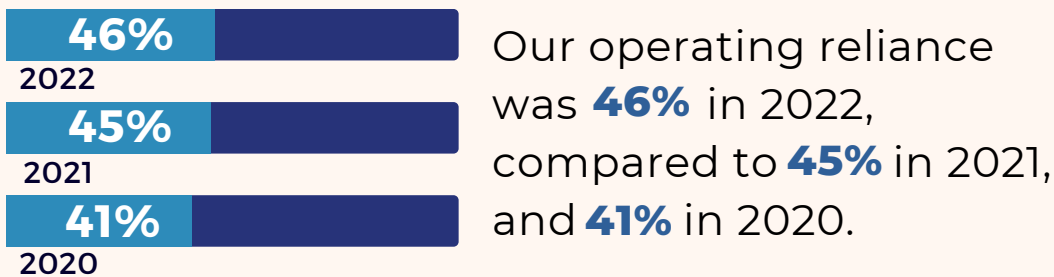
KEY METRICS

The metrics below are a few performance indicators that highlight information important to the financial sustainability of The Carpentries.



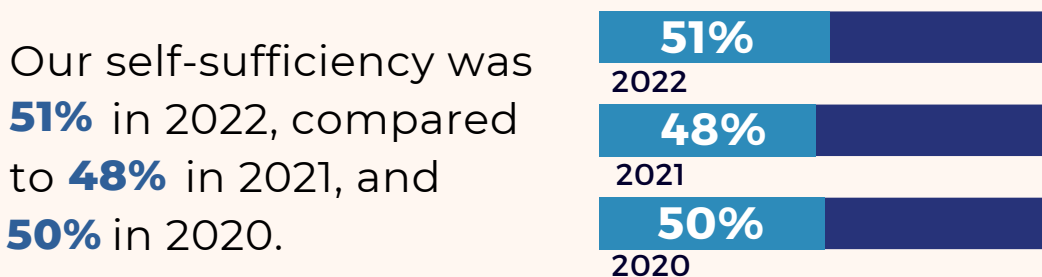
OPERATING RELIANCE

The portion of total expenses covered by unrestricted funds.



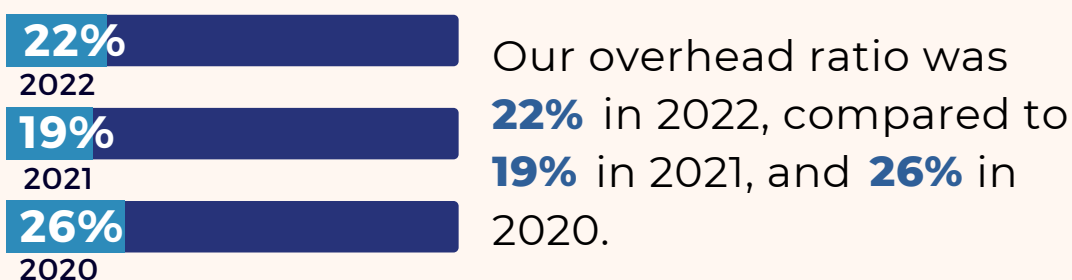
SELF-SUFFICIENCY

The portion of general expenses (expenses not related to grants) covered using program income.



OVERHEAD RATIO

The portion of total expenses used to support administration.





CASH FLOW

In 2022, we paid more in expenses than the income received. Our net cash flow (total income minus total expenses) for 2022 was **-\$696,917**. This is, in part, due to spending grant funds that were received in 2021.

FINANCIAL POSITION

As of 31 December 2022, our operating balance was **\$1,701,672**. The balance includes **\$726,286** of grant and sponsorship funds (restricted), **\$682,126** of general funds (unrestricted), and **\$293,260** in reserve funds (funds set aside for urgent and unexpected needs).

Cash Flow	Financial Position
\$2,398,589 Starting Balance	General Balance \$682,126
-\$696,917 Net Income	Grant Balance \$726,286
	Reserve Balance \$293,260
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\$1,701,672 Ending Balance	Total Balance \$1,701,672

A full collection of financial statements and notes on our accounting practices are provided in the Appendix.

CONCLUDING REMARKS

This financial report for the 2022 fiscal year (1 January 2022 - 31 December 2022) was created for transparency, financial planning, and sustainability.

More details available in our Financial Report Appendix at: carpentries.org/files/reports/FinancialReportAppendix2022.pdf

Also visit our Annual Report at: carpentries.org/files/reports/AnnualReport2022.pdf

Questions? Send inquiries to finance@carpentries.org.



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**IF YOU ARE INTERESTED IN PARTNERING
WITH THE CARPENTRIES, CONTACT US AT
SPONSORSHIP@CARPENTRIES.ORG.**



CONCLUDING REMARKS