80:20 Educating & Acting For A Better World Limited

(A Company Limited By Guarantee and Not Having a Share Capital)

Financial Statements 31 August 2013

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80:20 Educating & Acting For A Better World Limited

Legal and administrative details.

Directors	Gerry Duffy Louise Gaskin Jennifer D'Arcy
Chairperson	Gerry Duffy
Secretary	Louise Gaskin
Treasurer	Louise Gaskin
Other Officers	Vaughan Dodd Clifton Rooney Dermot O'Brien
Statutory Auditors	Roddy Mooney McCarthy Rock Court 40 Main Steet Blackrock Co Dublin
Bankers	AIB Banks plc., 107/108 Main Street, Bray, Co. Wicklow.
Registered Office	St Cronan's BNS Vevay Road Bray, Co. Wicklow.
Registered Number	261518

80:20 Educating & Acting For A Better World Limited
(Company Limited By Guarantee)

The directors present their annual report together with the audited financial statements of the company for the year ended 31st August 2013.

Results and dividends

The results are disclosed on page 7 of the financial statements.

Principal activities and business review

The principal activity consists of a registered Charity with operations in Ireland.

There has been no significant change in this activity during the year.

Internal controls

The directors acknowledge their overall responsibility for the Company's systems of internal control and for reviewing its effectiveness. They have delegated responsibility for the implementation of this sysyem to the Executive Director.

Key elements of internal control systems:-

1. The Company has strict policies and procedures in place for the receipt, recording and control of donations received from private individuals and the corporate sector.

2. There is a formal organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority.

3. A detailed budget is prepared annually, and in line with the strategic plan is reviewed and approved by the board.

4. The Board maintains a reserve policy that is in line with the minimum recommended for charities(three months reserve) to mitigate the increasing risks of the uncertain economy and to ensure sustainability of our services.

Directors

The current membership of the board is set out on page 2.

Books Of Account

To ensure that proper books and accounting recorts are kept in accordance with Section 202 Companies Act, 1990. The books of account are located at the company's premises at St Conan's BNS, Vevay Road, Bray, Co Wicklow.

Reserves

At the end of August 2013, Restricted and Unrestricted Reserves were € 34,481 down from € 68,676. The net movement in the reserves for the year of € 34,195 reflected the timing of income and expenditure.

The minimum recommended level of reserves to be maintained by charities is three months.

The level of unrestricred reserves maintained by 8020 is not currently within this. It is 8020 policy to maintain reserves by means of operating surpluses and judicious management of expenses.

Statutory Auditors

The auditors, Roddy Mooney McCarthy, continue in office in accordance with Section 160(2) of the Companies Act, 1963.

On behalf of the board:

Gerry Duffy
Director

Louise Gaskin
Director

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Statement of Directors' Responsibilities

The directors are responsible, under the Companies Acts, for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit of the company for that period. In preparing those financial statements the directors are required to:-

1. select suitable accounting policies and then apply them consistently;

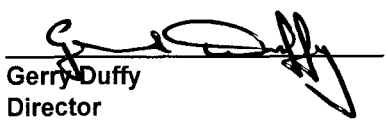
2. make judgements and estimates that are reasonable and prudent; then

3. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

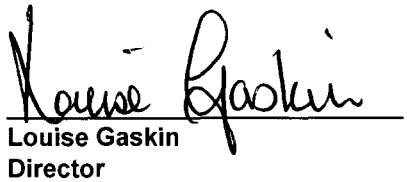
The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2013.

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.

On behalf of the board:



Gerry Duffy
Director



Louise Gaskin
Director

Independent Auditors' Report to the Members of

80:20 Educating & Acting For A Better World Limited
(Company Limited By Guarantee)

We have audited the financial statements of 80:20 Educating and Acting For A Better World Limited for the year ended 31 August 2013.

These comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention as modified by the accounting policies set out therein.

The report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. 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 auditors' report and for no other reason. 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.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and Irish Accounting Standards are set out in the Statement of Directors' Responsibilities on page 4.

Our responsibility is to audit the financial statements in accordance with relevant legal and statutory requirements and auditing standards promulgated by The Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the companies Acts. We also report to you if, in our opinion the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent Auditors' Report to the Members of

80:20 Educating & Acting For A Better World Limited
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Continued

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31st August 2013 and of the deficit for the year then ended and have been properly prepared in accordance with the Companies Act, 1963 to 2013 & all Regulations to be construed as one with those Acts.

We have obtained all the information and explanations we consider necessary for the purpose of our audit. In our opinion, proper books of account have been kept by the company. The financial statements balance sheet, profit and loss are in agreement with the books of account.

In our opinion, the information given in the director's report on page 3 is consistent with the financial statements.

For and behalf of:

Aidan Roddy
Roddy Mooney McCarthy
Statutory Auditors
Rock Court
40 Mian Street
Blackrock
Co Dublin

Date: 1st May 2014

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(Company Limited By Guarantee)

Statement Of Financial Activities For The Year Ended 31 August 2013

	Appendix	Restricted Funds 2013 €	Unrestricted Funds 2013 €	Total Funds 2013 €	Total Funds 2012 €
Income					
Incoming resources from generated funds	1	115,000	51,012	166,012	186,104
Other income		-	-	-	-
		115,000	51,012	166,012	186,104
Expenditure					
From Restricted funds	2	119,083	-	119,083	51,259
From Unresticted funds	2	-	81,124	81,124	122,684
Total resources expended		119,083	81,124	200,207	173,943
Net movement in funds		(4,083)	(30,112)	(34,195)	12,161
Total funds brought forward		27,887	40,789	68,676	56,515
Retained funds carried forward		23,804	10,677	34,481	68,676

On behalf of the board:

Gerry Duffy
Director

Louise Gaskin
Director

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Balance Sheet as at 31 August 2013

	Notes	2013 €	2012 €
Fixed assets			
Tangible assets	4	163	5,442
		163	5,442
Debtors			
Bank and cash		30,276	39,174
Debtors and prepayments	5	36,744	44,632
		67,020	83,806
Creditors: amount falling due within one year	6	32,702	20,572
Net current assets		34,318	63,234
Net assets		34,481	68,676
Capital and reserves			
Accumulated funds - Resticted	7	23,804	27,887
Accumulated funds - Unresticted	7	10,677	40,789
		34,481	68,676

On behalf of the board:

Gerry Duffy
Director

Louise Gaskin
Director

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Cashflow Statement for the year ended 31 August 2013

	Note	2013 €	2012 €
Net Cash (outflow) from Activities	8	(8,898)	(16,899)
Interest received		-	-
Capital Expenditure			
Additions to tangible fixed assets		-	-
(Decrease) in cash at bank and in hand		(8,898)	(16,899)

Analysis of changes in cash at bank and in hand

	2013 €	Cashflow €	2012 €
Cash at bank and in hand	30,276	(8,898)	39,174

On behalf of the board:

Gerry Duffy
Director

Louise Gaskin
Director

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Notes on and forming part of the accounts for the year ended 31 August 2013

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention.

Incoming Resources

Income is accounted for when amounts receivable on grant and funding applications approved or paid.

Restricted Funds

Income received by the company, the application of which is restricted to a specific purpose by the donor, is trated as restricted funds and any unspent amounts are restricted assets.

Unrestricted funds

Other income, apart from restricted funds, is used by the company in the furtherance of its work and objectives. Such funds may be held in order to finance working capital or may be used at the discretion of the organisation for specified purposes are within the aims of the organisation.

Geographical income

Republic of Ireland	91%
Australia	3%
South Africa	6%

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation of each asset, on a straight line basis over its expected useful life, as follows:-

Office equipment	20% SL
Premises	10% SL

Pension

The company provides pensions to employees through contributions to a variety of separately administered schemes under a defined contribution scheme through New Ireland.
The contributions payable by the Company under the defined contribution schemes are charged to the Profit and Loss Account in the period in which they become payable.

Taxation

There is no charge to taxation as 80:20 Educating & Acting For A Better World Limited has been granted charitable status under Section 207, Taxes Consolidated Act, 1997, therfore no provision for taxation has been made.

Going concern and books of account

The directors are satisfied that the company has adequate resources to continue in operation for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis for the preparation of the accounts.

The directors believe that they have complied with Section 202 of the Companies Act 1990 with regard to books of account by employing personnel with appropriate expertise and by providing adequate resources to the finance function. The books of account are maintained at St Cronans BNS Vevay Road,Bray, Co Wicklow.

2 (Deficit)/surplus on ordinary activities before taxation

	2013	2012
Stated after charging:	€	€
Auditors' remuneration	1,375	1,353
Depreciation	5,279	6,223

3 Employees

The average number of persons employed by the company (including executive directors) during the year was as follows: -

	2013 Number	2012 Number
Administration	1	1
	1	1

The aggregate payroll costs of these persons as were as follows: -

	2013	2012
	€	€
Wages and salaries	36,967	65,000
Social welfare costs	-	-
	36,967	65,000

A Paye exclusion order in respect of Employee in place for the year 2012/2013

4 Fixed assets

	Premises	Office Equipment	Total
	€	€	€
Cost	51,160	38,237	89,397
Additions	-	-	-
End of period	51,160	38,237	89,397
Cost	46,044	37,911	83,955
Written off in period	5,116	163	5,279
End of period	51,160	38,074	89,234
Net book value: 2013	-	163	163
Net book value: 2012	5,116	326	5,442

The basis by which depreciation is calculated is stated on page 10

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Notes on and forming part of the accounts for the year ended 31 August 2013

5 Debtors and prepayments	**2013**	**2012**
	€	**€**
Debtors and prepayments	20,633	31,850
Deferred income	15,190	-
Paye/Prsi	921	11,364
Witholding tax credit	-	1,418
	36,744	44,632

6 Creditors and accruals	**2013**	**2012**
	€	**€**
Trade Creditors	15,315	8,118
Paye/Prsi	-	-
Loan	14,594	-
Accruals	2,793	12,454
	32,702	20,572

7 Movement In Funds	**2013**	**2012**
	€	**€**
Accumulated funds - **Restricted:**		
Balance brought forward	27,887	-
Net movement in the year	(4,083)	27,887
Balance carried forward	23,804	27,887
Accumulated funds - **Unrestricted**:		
Balance brought forward	40,789	56,515
Net movement in the year	(30,112)	(15,726)
	10,677	40,789

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Notes on and forming part of the accounts for the year ended 31 August 2013

8 Reconciliation of movement in funds to net cash (outflow) from activities

	2013 €	2012 €
Movement in funds	(34,195)	12,161
Interest income	-	-
	(34,195)	12,161
Depreciation charge	5,279	6,223
Decrease/(increase) in debtors	7,888	(31,158)
Increase/(decrease) in creditors	12,130	(4,125)
Net Cash (outflow) from activities	(8,898)	(16,899)

9 Company status

80:20 Educating & Acting For A Better World Limited is incorporated as a company limited by guarantee and not having a share capital. Every member of the company undertakes, if necessary on a winding up during the time they are a member or within one year after they cease to be a member, therafter to contribute to the assets of the company an amount not exceeding € 1.27.

10 Approval of the financial statements

The directors approved the financial statements on the_____

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Appendix 1: Income for the year ended 31 August 2013

Income	**2013** **€**	**2012** **€**
Restricted Funds:		
Irish Aid		
- Website	70,000	65,896
Trocaire		
- Website	25,000	-
Concern		
- Website	15,000	10,000
NYCI		
- Website	-	2,000
Aidlink		
- Website	2,500	1,250
Self help		
- Website	2,500	-
	115,000	79,146
Unrestricted Funds:		
Concern	17,500	27,500
Debating Aid	-	-
Direct Debits	3,832	2,052
Research fee	-	-
WAD	-	-
8020 book and resources	29,509	76,974
Workshops	-	-
Other Income and reimbursements	171	432
	51,012	106,958
Total	**166,012**	**186,104**

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Appendix 2: Expenses for the year ended 31 August 2013

Expenses	2013 €	2012 €
Expenditure Restricted funds:		
Programme Costs:		
Website	119,083	51,259
	119,083	51,259
Expenditure Unrestricted funds:		
Salaries and related expenses	41,458	71,337
8020 Book	17,548	26,258
Research	-	4,500
General office exp's, repairs etc	306	674
Printing costs	3,588	-
Telephone	-	374
Insurance	-	538
Audit fees	1,375	1,353
Bank charges	981	807
Travel and subsistance	89	620
Contractors	10,000	10,000
Sundry expenses	500	-
Depreciation	5,279	6,223
	81,124	122,684
Total	**200,207**	**173,943**