

80:20 Educating & Acting For A Better World Limited

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

Financial Statements 31 August 2014

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80:20 Educating & Acting For A Better World Limited

Legal and administrative details.

Directors	Gerry Duffy Louise Gaskin
Chairperson	Gerry Duffy
Secretary	Louise Gaskin
Treasurer	Louise Gaskin
Other Officers	Vaughan Dodd Clifton Rooney Dermot O'Brien
Accountants	Roddy Mooney McCarthy Rock Court 40 Main Street 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 2014.

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 system to the Executive Finance 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 records 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 2014, Restricted and Unrestricted Reserves were € 118,102 an increase from € 34,481 in 2013. The net movement in the reserves for the year of € 49,426 reflected the timing of income and expenditure.


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

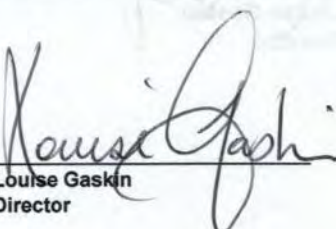
The level of unrestricted reserves maintained by 8020 is currently within this. It is 8020 policy to maintain reserves by means of operating surpluses and judicious management of expenses.

Statutory Auditors

The auditors, Roddy Mooney McCarthy resigned, and they appointed RMMC Audit in accordance with Section 160(2) of the Companies Act, 1963.

On behalf of the board:


Gerry Duffy
Director


Louise Gaskin
Director

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

Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and financial statements, in accordance with applicable law and regulations.

Company law requires the directors to prepare the company 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 or loss of the company for that period.

Under that law requires the directors to prepare the company financial statements in accordance with Irish Generally Accepted Accounting Practice, comprising applicable law and the accounting standards issued by the Financial Reporting Council and published by the Association of Chartered Certified Accountants in Ireland.

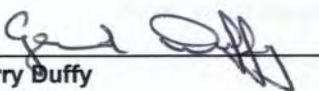
1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent; then
3. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

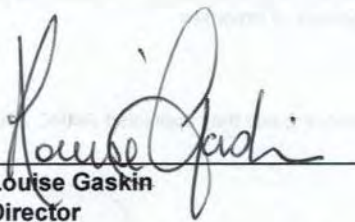
The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2013.

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.

The directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Acts, 1963-2013.

On behalf of the board:


Gerry Duff
Director


Louise Gaskin
Director

Independent Accountants' Report to the Members of

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

We have reviewed the financial statements of 80:20 Educating & Acting For A Better World Limited for the year ended 31 August 2014.

These comprise of Income and Expenditure account, the Balance Sheet, the cash flow statement and related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants in Ireland (Generally Accepted Accounting Practice in Ireland)

The report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. Our review work has been undertaken so that we might state to the company's members those matters we are required to state to them in our 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 accountants

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to review and express an opinion on the financial statements in accordance with Irish Law and International Standards on Auditing (UK and Ireland).

Scope of the review of the financial statements

A review involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurances that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company affairs as at the 31st August 2014 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Independent Accountants' Report to the Members of

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

Continued.....

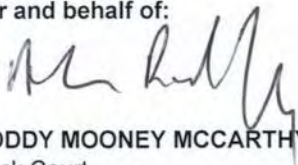
Matters on which we are required to report by the Companies Act 2014.

- We have obtained all the information and explanations which we consider necessary for the purpose of our review.
- In our opinion proper books account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion, the information given in the directors' report on page 3 is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

For and behalf of:



RODDY MOONEY MCCARTHY
Rock Court
40 Main Street
Blackrock
Co Dublin

Date: 18TH JUNE 2015

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

Statement Of Financial Activities For The Year Ended 31 August 2014

	Appendix	Restricted Funds 2014 €	Unrestricted Funds 2014 €	Total Funds 2014 €	Total Funds 2013 €
Income					
Incoming resources from generated funds	1	107,000	118,456	225,456	166,012
Other income		-	-	-	-
		<u>107,000</u>	<u>118,456</u>	<u>225,456</u>	<u>166,012</u>
Expenditure					
From Restricted funds	2	106,517	-	106,517	119,083
From Unrestricted funds	2	-	69,513	69,513	81,124
Total resources expended		<u>106,517</u>	<u>69,513</u>	<u>176,030</u>	<u>200,207</u>
Net movement in funds		483	48,943	49,426	(34,195)
Total funds brought forward		<u>27,887</u>	<u>40,789</u>	<u>68,676</u>	<u>68,676</u>
Retained funds carried forward		<u>28,370</u>	<u>89,732</u>	<u>118,102</u>	<u>34,481</u>

On behalf of the board:

Gerry Duffy
Director

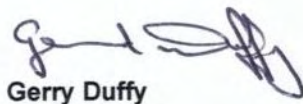
Louise Gaskin
Director

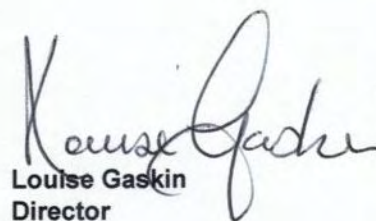
80:20 Educating & Acting For A Better World Limited
(Company Limited By Guarantee)

Balance Sheet as at 31 August 2014

	Notes	2014 €	2013 €
Fixed assets			
Tangible assets	4	-	163
		<u>-</u>	<u>163</u>
Debtors			
Bank and cash		86,398	30,276
Book		6,117	19,800
Debtors and prepayments	5	921	16,944
		<u>93,436</u>	<u>67,020</u>
Creditors: amount falling due within one year	6	9,529	32,702
Net current assets		<u>83,907</u>	<u>34,318</u>
Net assets		<u><u>83,907</u></u>	<u><u>34,481</u></u>
Capital and reserves			
Accumulated funds - Restricted	7	24,287	23,804
Accumulated funds - Unrestricted	7	59,620	10,677
		<u>83,907</u>	<u>34,481</u>

On behalf of the board:


Gerry Duffy
Director


Louise Gaskin
Director

80:20 Educating & Acting For A Better World Limited
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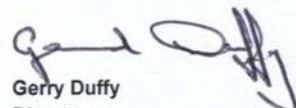
Cashflow Statement for the year ended 31 August 2014

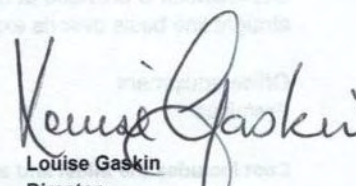
	Note	2014 €	2013 €
Net Cash Inflow/(outflow) from Activities	8	56,122	(8,898)
Interest received		-	-
Capital Expenditure			
Additions to tangible fixed assets		-	-
Increase /(Decrease) in cash at bank and in hand		56,122	(8,898)

Analysis of changes in cash at bank and in hand

	2014 €	Cashflow €	2013 €
Cash at bank and in hand	86,398	56,122	30,276

On behalf of the board:


Gerry Duffy
 Director


Louise Gaskin
 Director

Notes on and forming part of the accounts for the year ended 31 August 2014

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 treated 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.

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

Cost includes the initial and any subsequent capital expenditure

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, therefore 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.

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

Notes on and forming part of the accounts for the year ended 31 August 2014

2 Turnover

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

Class of business	2014 €	2013 €
Funded	107,000	115,000
Earned	118,456	51,012
	<u>225,456</u>	<u>166,012</u>

Geographical market - earned income

Ireland	43%	91%
South Africa	57%	6%
Australia	-	3%
	<u></u>	<u></u>

**2 Operating surplus
stated after charging**

	2014 €	2013 €
Auditors' remuneration	1,353	1,375
Depreciation	163	5,279
	<u></u>	<u></u>

3 Employees

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

	2014 Number	2013 Number
Administration	1	1
	<u>1</u>	<u>1</u>

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

	2014 €	2013 €
Salaries and related costs	46,140	48,940
Social welfare costs	-	-
Employer pension costs	7,896	7,518
	<u>54,036</u>	<u>56,458</u>

A Paye exclusion order in respect of employee in place for the year 2013/2014

80:20 Educating & Acting For A Better World Limited
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Notes on and forming part of the accounts for the year ended 31 August 2014

4 Fixed assets	Premises	Office Equipment	Total
	€	€	€
Cost	51,160	38,237	89,397
Additions	-	-	-
End of period	<u>51,160</u>	<u>38,237</u>	<u>89,397</u>
Cost	51,160	38,074	89,234
Written off in period	-	163	163
End of period	<u>51,160</u>	<u>38,237</u>	<u>89,397</u>
Net book value: 2014	<u>-</u>	<u>-</u>	<u>-</u>
Net book value: 2013	<u>-</u>	<u>163</u>	<u>163</u>

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

5 Debtors and prepayments	2014	2013
	€	€
Debtors and prepayments	-	833
Deferred income	-	15,190
Paye/Prsi	921	921
	<u>921</u>	<u>16,944</u>
6 Creditors and accruals	2014	2013
	€	€
Trade Creditors	750	15,315
Loan	3,094	14,594
Accruals	5,685	2,793
	<u>9,529</u>	<u>32,702</u>

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

Notes on and forming part of the accounts for the year ended 31 August 2014

7 Movement In Funds	2014	2013
	€	€
Accumulated funds - Restricted:		
Balance brought forward	23,804	27,887
Net movement in the year	483	(4,083)
	<hr/>	<hr/>
Balance carried forward	24,287	23,804
	<hr/>	<hr/>
Accumulated funds - Unrestricted:		
Balance brought forward	10,677	40,789
Net movement in the year	48,943	(30,112)
	<hr/>	<hr/>
	59,620	10,677
	<hr/>	<hr/>

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

	2014	2013
	€	€
Movement in funds	49,426	(34,195)
Interest income	-	-
	<hr/>	<hr/>
	49,426	(34,195)
Depreciation charge	163	5,279
Decrease/(increase) in debtors	29,706	7,888
Increase/(decrease) in creditors	(23,173)	12,130
	<hr/>	<hr/>
Net Cash Inflow/(outflow) from activities	56,122	(8,898)
	<hr/>	<hr/>

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, thereafter to contribute to the assets of the company an amount not exceeding € 1.27.

10 Ethical Standards

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

11 Approval of the financial statements

The directors approved the financial statements on the 18-08-2015

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

Appendix 1: Income for the year ended 31 August 2014

		2014	2013
		€	€
Income			
Restricted Funds:			
Irish Aid			
- Website		80,000	70,000
Trocaire			
- Website		10,000	25,000
Concern			
- Website		12,000	15,000
Aidlink			
- Website		2,500	2,500
Self help			
- Website		2,500	2,500
		107,000	115,000
Unrestricted Funds:			
Concern		37,500	17,500
Direct Debits		552	3,832
8020 book and resources		73,064	29,509
Other Income and reimbursements		7,340	171
		118,456	51,012
Total		225,456	166,012

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

Appendix 2: Expenses for the year ended 31 August 2014

Expenses	2014 €	2013 €
Expenditure Restricted funds:		
Programme Costs:		
Website	106,517	119,083
	<u>106,517</u>	<u>119,083</u>
Expenditure Unrestricted funds:		
Salaries and related expenses	28,286	41,458
8020 Book	14,498	17,548
General office exp's, repairs etc	250	306
Printing costs	-	3,588
Audit fees	1,353	1,375
Bank charges	1,243	981
Travel and subsistence	-	89
Contractors	23,680	10,000
Sundry expenses	40	500
Depreciation	163	5,279
	<u>69,513</u>	<u>81,124</u>
Total	<u>176,030</u>	<u>200,207</u>