

80:20 Educating & Acting For A Better World Limited
(A Company Limited By Guarantee and Not Having a Share Capital)

Financial Statements 31 August 2015

Table of Contents

	Page
Company Information	2
Directors' Report	3
Statement of Directors' Responsibilities	4
Accountants' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cashflow Statement	8
Notes to the Financial Statements	9
Appendix 1: Income	13
Appendix 2: Expenditure	14

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 (non directorship)	Vaughan Dodd Clifton Rooney Dermot O'Brien Mary Rose Costello Grainne McGettrick
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.
Company Registered Number	261518
Charities Regulatory Authority number	20034221

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

The directors present their annual report together with the financial statements of the company for the year ended 31st August 2015.

Results

The results are disclosed on page 6 of the financial statements.

Principal activities and business review

The principal activity consists of a registered Charity with operations in Ireland Registered Number CRA 20034221

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.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act, 2014 the directors have employed appropriate qualified personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at St Cronans' BNS, Vevay Road, Bary, Co Wicklow.

Reserves

At the end of August 2015, Restricted and Unrestricted Reserves were € 58,874 an decrease from € 83,907 in 2014. The net movement in the reserves for the year of (€ 25,033) 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 the charity is currently within this. It is the charity's policy to maintain reserves by means of operating surpluses and judicious management of expenses.

ON BEHALF OF THE BOARD

CERTIFIED TRUE COPY OF ORIGINAL

GERRY DUFFY
DIRECTOR



LOUISE GASKIN
DIRECTOR



13TH APRIL 2016

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

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' report and the financial statements, in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and Promulgated by the Association of Chartered Certified accountants.

Irish Company law requires the directors to prepare the company financial statements giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for each financial year. Under that law the directors have elected to prepare the company financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Irish Law).

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

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent; then

state whether applicable accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;

Prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will continue in business.

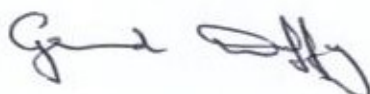
The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2014.

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.

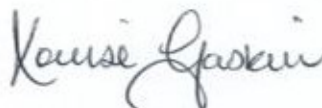
ON BEHALF OF THE BOARD

CERTIFIED TRUE COPY OF ORIGINAL

**GERRY DUFFY
DIRECTOR**



**LOUISE GASKIN
DIRECTOR**



Date: 13TH APRIL 2016

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 2015.

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 the financial statements in accordance with Irish Law and International standards.

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 2015 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

For and behalf of:



RODDY MOONEY MCCARTHY

Rock Court
40 Main Street
Blackrock
Co Dublin

Date: 13TH APRIL 2016

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

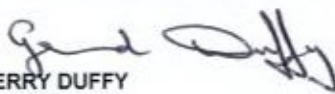
Statement Of Financial Activities For The Year Ended 31 August 2015

	Appendix	Restricted Funds 2015 €	Unrestricted Funds 2015 €	Total Funds 2015 €	Total Funds 2014 €
Income					
Incoming resources from generated funds	1	97,500	85,654	183,154	225,456
Other income		-	-	-	-
		<u>97,500</u>	<u>85,654</u>	<u>183,154</u>	<u>225,456</u>
Expenditure					
From Restricted funds	2	91,814	-	91,814	106,517
From Unrestricted funds	2	-	116,373	116,373	69,513
Total resources expended		<u>91,814</u>	<u>116,373</u>	<u>208,187</u>	<u>176,030</u>
Net movement in funds		5,686	(30,719)	(25,033)	49,426
Total funds brought forward		24,287	59,620	83,907	34,481
Retained funds carried forward		<u>29,973</u>	<u>28,901</u>	<u>58,874</u>	<u>83,907</u>

The company has no recognised gains or losses other than the (deficit) for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

ON BEHALF OF THE BOARD

CERTIFIED TRUE COPY OF ORIGINAL


GERRY DUFFY
DIRECTOR

13TH APRIL 2016


LOUISE GASKIN
DIRECTOR

13TH APRIL 2016

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

Balance Sheet as at 31 August 2015

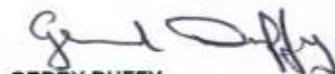
	Notes	2015 €	2014 €
Fixed assets			
Tangible assets	4	-	-
		<u>-</u>	<u>-</u>
Debtors			
Bank and cash		59,610	86,398
Stock of book		7,231	6,117
Debtors and prepayments	5	10,000	921
		<u>76,841</u>	<u>93,436</u>
Creditors: amount falling due within one year	6	17,967	9,529
		<u>58,874</u>	<u>83,907</u>
Net current assets			
		<u>58,874</u>	<u>83,907</u>
Net assets		<u>58,874</u>	<u>83,907</u>
Capital and reserves			
Accumulated funds - Restricted	7	29,973	24,287
Accumulated funds - Unrestricted	7	28,901	59,620
		<u>58,874</u>	<u>83,907</u>
Members funds		<u>58,874</u>	<u>83,907</u>

We, as directors of 80:20 Educating & Acting For A Better World Limited, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,
- (c) the members of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of the financial year and of its surplus or deficit for such year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.
- (e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

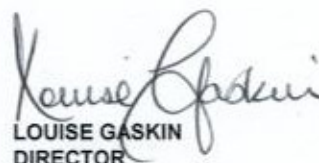
ON BEHALF OF THE BOARD

CERTIFIED TRUE COPY OF ORIGINAL



GERRY DUFFY
DIRECTOR

13TH APRIL 2016



LOUISE GASKIN
DIRECTOR

13TH APRIL 2016

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

Cashflow Statement for the year ended 31 August 2015

	Note	2015 €	2014 €
Net Cash (Outflow)/inflow from Activities	8	(26,788)	56,122
(Decrease)/increase in cash at bank and in hand		<u>(26,788)</u>	<u>56,122</u>

Analysis of changes in cash at bank and in hand

	2015 €	Cashflow €	2014 €
Cash at bank and in hand	59,610	(26,788)	86,398
	<u>59,610</u>	<u>(26,788)</u>	<u>86,398</u>

ON BEHALF OF THE BOARD

CERTIFIED TRUE COPY OF ORIGINAL


GERRY DUFFY
DIRECTOR

13TH APRIL 2016


LOUISE GASKIN
DIRECTOR

13TH APRIL 2016

Notes on and forming part of the accounts for the year ended 31 August 2015

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.

Notes on and forming part of the accounts for the year ended 31 August 2015

2 INCOME

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	2015 €	2014 €
Funded	97,500	107,000
Earned	85,654	118,456
	<u>183,154</u>	<u>225,456</u>

2 Operating (Deficit)/surplus stated after charging

	2015 €	2014 €
Auditors' remuneration	1,353	1,353
Depreciation	-	163
	<u></u>	<u></u>

3 EMPLOYEES

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

	2015 Number	2014 Number
Administration (non directorship)	1	1
	<u>1</u>	<u>1</u>

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

	2015 €	2014 €
Staff salary and related costs	60,947	48,647
Social welfare costs	-	-
Employer pension and related costs	15,095	13,285
	<u>76,042</u>	<u>61,932</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 2015

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	38,237	89,397
Written off in period	-	-	-
End of period	<u>51,160</u>	<u>38,237</u>	<u>89,397</u>
Net book value: 2015	<u>-</u>	<u>-</u>	<u>-</u>
Net book value: 2014	<u>-</u>	<u>-</u>	<u>-</u>

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

5 DEBTORS AND PREPAYMENTS	2015 €	2014 €
Debtors and prepayments	10,000	-
Paye/Prsi	-	921
	<u>10,000</u>	<u>921</u>

6 CREDITORS AND ACCRUALS	2015 €	2014 €
Trade Creditors	10,305	750
Loan	-	3,094
Accruals	7,662	5,685
	<u>17,967</u>	<u>9,529</u>

Notes on and forming part of the accounts for the year ended 31 August 2015

7 MOVEMENT IN FUNDS	2015	2014
	€	€
Accumulated funds - Restricted:		
Balance brought forward	24,287	23,804
Net movement in the year	5,686	483
	<hr/>	<hr/>
Balance carried forward	29,973	24,287
	<hr/>	<hr/>
Accumulated funds - Unrestricted:		
Balance brought forward	59,620	10,677
Net movement in the year	(30,719)	48,943
	<hr/>	<hr/>
	28,901	59,620
	<hr/>	<hr/>

8 RECONCILIATION OF MOVEMENT IN FUNDS TO NET CASH (OUTFLOW)/ INFLOW FROM ACTIVITIES

	2015	2014
	€	€
Movement in funds	(25,033)	49,426
	<hr/>	<hr/>
	(25,033)	49,426
Depreciation charge	-	163
(Increase)/decrease in debtors	(9,079)	16,023
Increase/(decrease) in creditors	8,438	(23,173)
(Increase)/decrease in stocks	(1,114)	13,683
	<hr/>	<hr/>
Net Cash (Outflow)/inflow from activities	(26,788)	56,122
	<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 DIRECTORS REMUNERATING AND BENEFITS

There were no directors salaries or benefits paid to the directors during the year.

11 RELATED PARTY TRANSACTIONS

Dermot O'Brein and officer of the management committee received € 1,000 in respect of project services during the year.

12 APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on the 13th APRIL 2016

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

Appendix 1: Income for the year ended 31 August 2015

Income	2015 €	2014 €
Restricted Funds:		
Irish Aid		
- Website	70,000	80,000
Trocaire		
- Website	10,000	10,000
Concern		
- Website	12,500	12,000
Aidlink		
- Website	2,500	2,500
Self help		
- Website	2,500	2,500
	<u>97,500</u>	<u>107,000</u>
Unrestricted Funds:		
Concern project support	15,000	37,500
Direct Debits	531	552
8020 book and resources	64,387	73,064
Other Income and reimbursements	5,736	7,340
	<u>85,654</u>	<u>118,456</u>
Total	<u>183,154</u>	<u>225,456</u>

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

Appendix 2: Expenses for the year ended 31 August 2015

Expenses	2015 €	2014 €
Expenditure Restricted funds:		
Programme Costs:		
Website - salaries allocation and related expenses	-	33,646
Website - contractors allocation	77,929	64,833
Website - other costs allocation	13,885	8,038
	<u>91,814</u>	<u>106,517</u>
Expenditure Unrestricted funds:		
Salaries and related expenses	76,042	28,286
8020 Book	23,640	14,498
Aid project	-	-
General office exp's, repairs etc	-	250
Audit fees	1,353	1,353
Bank charges	-	1,243
Contractors	15,338	23,680
Sundry expenses	-	40
Depreciation	-	163
	<u>116,373</u>	<u>69,513</u>
Total	<u><u>208,187</u></u>	<u><u>176,030</u></u>