

Company Number: 261518  
Charity Number: CHY 11995  
Registered Charity Number: 20034221

**80:20 Educating And Acting For A Better World Company Limited By Guarantee**  
(A company limited by guarantee, not having a share capital)

**Report and Financial Statements**

**for the year ended 31 December 2017**

**80:20 Educating And Acting For A Better World Company Limited By Guarantee**  
(A company limited by guarantee, not having a share capital)

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# 80:20 Educating And Acting For A Better World Company Limited By Guarantee

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## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Louise Gaskin (Director) Gráinne McGettrick (Director) Gerry Duffy (Director)  Dermot O'Brien Mary Rose Costello Vaughan Dodd Fiachra O'Mathúna Clifton Rooney
<b>Company Secretary</b>	Louise Gaskin
<b>Charity Number</b>	CHY 11995
<b>Registered Charity Number</b>	20034221
<b>Company Number</b>	261518
<b>Registered Office and Principal Address</b>	St. Cronan's BNS Vevay Road Bray Co. Wicklow
<b>Auditors</b>	Byrne O'Byrne Accounting & Tax Advisors Limited Certified Public Accountants and Statutory Audit Firm 222-224 Harold's Cross Road Dublin 6w
<b>Bankers</b>	AIB 107 / 108 Main Street Bray Co. Wicklow

# 80:20 Educating And Acting For A Better World Company Limited By Guarantee

(A company limited by guarantee, not having a share capital)

## TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2017

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2017.

The charitable company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### Principal Activities

The principal activity of the company is the promotion of popular education on human rights and development.

The charitable company is limited by guarantee not having a share capital.

### Trustees

The trustees who served throughout the year, except as noted, were as follows:

Louise Gaskin (Director)  
Gráinne McGettrick (Director)  
Gerry Duffy (Director)

Dermot O'Brien  
Mary Rose Costello  
Vaughan Dodd  
Fiachra O'Mathúna  
Clifton Rooney

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

### Objectives and Activities

80:20 Educating and Acting for a Better World is a development education (DE) organisation promoting popular education on human development and human rights with its roots and mandate located in that sector for over 20 years. For 80:20, education is fundamental to understanding the shape and nature of our unequal world, to interacting with it as well as imagining and shaping a different world.

80:20's strategic aims are:

- Designing and delivering high quality development education information, research and analysis resources.
- Offering educational opportunities and platforms for the development of capacity, dispositions and leadership on human development and human rights issues and challenges.
- Strengthening and supporting the developmenteducation.ie Consortium.
- Consolidating effective and value-added partnerships within and across development and education sectors.
- Maintaining accountable, transparent and effective policies and practices at all levels including finance, administration, governance, environment and employment.

The impact of 80:20's work is measured against targets using a Results Based Management system, and assessed against 80:20's strategic plan and the benchmarks agreed with supporting partners. Regular monitoring and evaluation is carried out by 80:20 staff in conjunction with supporting partners.

### Achievements and Performance

2017 was a year of transition and change for 80:20, with results largely on track and as expected. Renewing 80:20's strategic plan and building on previous years' work was done within the context of changes in the development education landscape in 2017, notably the introduction of Irish Aid's Development Education Strategy (2017-2023) and preparatory work towards applying for a new strategic partnership with Irish Aid.

Key elements of the 2017 programme of work included:

- Launch event held in Wood Quay for 80:20 Development in an Unequal World, 7th Edition, featuring keynote inputs from Dominic McSorley (Concern Worldwide), Valerie Lewis (Irish Aid), Tony Daly (80:20) and chaired by Gráinne McGettrick (80:20).

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- 80:20 Development in an Unequal World, 7th Edition, co-published with the New Internationalist 19 education workshops and talks based on three book tours in Ireland (with the Irish Development Education Association), Scotland (with the International Development Education Association Scotland) and featured in range of other events: Bray Literary Festival 2017; the 2017 'Learning to Shape Birmingham' Birmingham Education Partnership conference; the IDEA Conversation Circle Series; joint seminar with Dóchas and Oxfam Ireland featuring Justine McCarthy, Lynn Ruane, Suzanne Keatinge, Jim Clarken and Duncan Green.
- Let's Talk Project an education and action project which involves young people discussing, debating and taking action on issues of conflict, peace, reconciliation, climate change, sustainable development and justice in Ireland and beyond. Work in 2017 included delivering 9 workshops on issues related to sustainable development, fake news, critical literacy, women's rights and equality, using Minecraft as a tool for imagining a more sustainable space and place, and delivering a joint workshop with students and teachers from three schools in Bray, north county Wicklow, Presentation College Bray, Loreto Bray and Woodbrook College. The joint workshop session was led by Dom Ofer from the Edmund Rice Centre titled, 'Australia: Aboriginal affairs and refugee issues'. Let's Talk is supported by Concern Worldwide.
- Co-organising a summer school on human rights in July issues for non-governmental organisation personnel, diplomats and students in Sliema, Malta, in conjunction with Mediterranean Academy of Diplomatic Studies (MEDAC) at the University of Malta. The theme of the 2017 summer school was 'Human Rights Education' with an arts focus on participatory video production.
- Preparatory workshops and engagement work as part of a new online toolkit for educators focused on digital media, critical literacy and development education (publication 2018), supported by Irish Aid.
- Launch of 80:20 website, blog, newsletter and online shop that are more open, transparent and accessible to supporters, practitioners and the wider public at [www.8020.ie](http://www.8020.ie).

Key elements of 2017 [www.developmenteducation.ie](http://www.developmenteducation.ie) work included:

- Putting in place a new [www.developmenteducation.ie](http://www.developmenteducation.ie) Consortium strategic plan (2018-2022) building on the model of partnership the Consortium has engaged in to date, based on a 2-year strategic planning process involving partners, donors and stakeholders and the external evaluation report prepared by Áine Fortune in 2016.
- Consolidating the partnership-approach of the Consortium with members Aidlink, Concern Worldwide, the Irish Development Education Association (IDEA), the National Youth Council of Ireland (NYCI), Self Help Africa and Trócaire.
- Publishing an update on the audit of development education resources in Ireland in November 2017, Learning to Change the World: An Audit of Development Education Resources in Ireland 2013-2016).
- Launching the first Web Trends report online based on readers, educators and teachers' use of [developmenteducation.ie](http://developmenteducation.ie).
- Supporting student-led initiatives such as the Energy Bandits Project with post primary student from Presentation College, Bray, and the politics undergraduate students blog competition in conjunction with the Political Science Department, Trinity College Dublin.

### Financial Review

The results for the year are set out on page 8.

The Trustees are satisfied that the organisation has a positive financial position despite the loss shown. 80:20 transitioned to the Charities SORP FRS102 (from January 2017) and also changed its year end to align with the calendar year (completed for the 2017 audit period). The period end 31 December 2017 accounts show a loss for the period as one of 80:20's core projects, the production of 80-20 Development in an Unequal World, was published in Q4 2016 which is an organisational asset that extends over a number of years and lies outside this reporting period.

In terms of financial commitments and support, [www.developmenteducation.ie](http://www.developmenteducation.ie) is proportionately funded by Consortium partner organisations and through Irish Aid's strategic partnership funding mechanism. In any given year, an average of 35% - 40% of its funding is contributed by Consortium partner organisations.

## **80:20 Educating And Acting For A Better World Company Limited By Guarantee**

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### **TRUSTEES' ANNUAL REPORT**

for the year ended 31 December 2017

80:20 received two grants from Irish Aid in 2017: an annual grant of €14,000 towards a digital media and development education toolkit for educators, and strategic partnership support of a €70,000 grant towards the developmenteducation.ie Consortium. The developmenteducation.ie Consortium is also financially supported by the civil society led Consortium Aidlink (€2,500), Concern Worldwide (€12,500), Self Help Africa (€2,500) and Trócaire (€10,000, received in advance prior to the 2017 audit period), with the Irish Development Education Association and the National Youth Council contributing work in-kind. 80:20 worked closely with Consortium partners as part of evaluating the programme, preparing a new strategic plan for the Consortium and engaging in preparatory work to submit an application and results framework to Irish Aid at the end of 2017 as part of applying for multiannual strategic funding for the next phase of partnership work from 2018-2021, based on the work achieved to date and broadening the work agenda's reach and scope into the future. 80:20 also benefitted from a €15,000 grant in financial support through Concern Worldwide's Development Education Grants Scheme towards the Let's Talk programme.

The continuing generosity of all our supporters, donors, partners and the Irish tax payers are gratefully appreciated by the Trustees. The working relationship 80:20 has established with donors and partners, and our similarly aligned objectives to work towards realising a world which is more equal, more just and more sustainable through education and human rights approaches, support the effective delivery of 80:20's work.

Renewing 80:20's strategic plan for the period 2018-2022 includes increasing financial stability through a range of sources and approaches as a key strategic goal for the organisation. In adopting and realising the new strategic plan the Finance Sub-Committee are developing a fundraising strategy for the period which is part of management committee work in 2018. As in previous plans, the proposed funding mix is based on four pillars and will include seeking strategic funding from Irish Aid, earned income (from research, commissions and sales), civil society project funding and additional charitable foundation funding.

Note: the 2017 audited accounts represent a 12-month auditing period. The 2016 audited accounts were a 16-month accounting period in order to align with the calendar year period. Comparisons between the two periods should take this into consideration.

#### **Structure, Governance and Management**

80:20 Educating and Acting for a Better World's Board of Management advise and assist on the governance of 80:20. The Board of Management are the custodians of 80:20's vision and values; they approve strategy, structure, annual plans, budgets and ensure the organisation is effective and accountable. The Board appoint the Co-ordinator of 80:20 and have delegated a range of day-to-day decision-making powers to the Co-ordinator.

#### **Composition of the Board**

The Board of 80:20 meets quarterly (met five times in 2017 with an average attendance rate of 83%), with seven trustees on the Board in 2017 comprised of four women and three men.

The Trustees are committed to maintaining the highest standards of Corporate Governance and believe this is a key element in ensuring the proper operation of 80:20's activities. Two Board committees were active in 2018, the Finance Sub-Committee and the Governance Sub-Committee, both of which met twice in 2017. The company also employed Tony Daly as Co-ordinator.

The Board continued its journey toward formally adopting the Governance Code for Community, Voluntary and Charitable Organisations, which it will complete in 2018. The Governance Code is principles-based and voluntary. It has been designed by the sector, for the sector. Work in 2017 involved updating the following: Financial Controls and Procedures Policy; Child Protection and Safeguarding Policy; Garda Vetting system; updating organisational Risk Register; introduced a conflict of interest and loyalty code; review Board Induction pack and; renewing 80:20's Strategic Plan (2018-2022).

In addition, 80:20 is registered with the Charities Regulator. 80:20 has a comprehensive process for reporting management information including quarterly management accounts.

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for the year ended 31 December 2017

### **Principal Risks and Uncertainties**

In common with many charities in Ireland, the principal risk and uncertainty of 80:20 Educating and Acting for a Better World relates to the ability of the organisation to obtain funding to support its operations.

Principal risks and uncertainties have been identified by the Management Committee and 80:20 staff and strategies have been put in place to manage those risks. Risks have been analysed within the categories of Governance and Management, Operational, Financial, Compliance with laws or regulations, and External risks. Members of the Management Committee discussed and updated the risk register in September 2017. The Co-ordinator and the members of the Governance Sub-Committee will review the risk register in 2018 and bring it to the Management Committee for discussion and consideration. Policies, procedures and mitigating strategies are considered if necessary to reduce these risks from occurring and/or their impact, particularly when considered as part of the Strategic Plan 2018-2022.

### **Auditors**

Francis Brophy & Company resigned as auditors during the year and the trustees appointed Byrne O'Byrne Accounting & Tax Advisors Limited to fill the vacancy.

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## TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2017

### 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 St. Cronan's BNS, Vevay Road, Bray, Co. Wicklow.

### Policy and Advocacy

80:20 contributed to a range of policy and public engagement exercises in 2017, including:

- 80:20 co-authored a joint submission to post primary Leaving Certificate subject Economics by the Irish Development Education Association's Formal Education Working Group (FEWG), as part of curriculum review work by the National Council for Curriculum Assessment (NCCA).
- 80:20 made a submission to the post primary Junior Cycle subject Geography, as part of curriculum review (specification) work by the National Council for Curriculum Assessment (NCCA).
- Active membership of the development group for the Code of Good Practice for Development Education in Ireland with the Irish Development Education Association.
- On March 1, 2017, 80:20 joined in launching the Irish Coalition 2030 for the Sustainable Development Goals (Coalition 2030), an alliance of over 100 civil society organisations working together to ensure Ireland keeps its promise to achieve the Sustainable Development Goals (SDGs), both at home and abroad.

### Plans for the Future

As a small development education organisation, 80:20 is pursuing a mixed funding approach that is appropriate to the size and scale of its operations to reduce any cashflow risks and funding delays.

- 2018 Irish Aid: 80:20 applied through the annual grant mechanism for a grant of €14,000 for the period April 2018 March 2019, as part of a new ecological sustainability resource. 80:20 also applied for multiannual strategic partnership support for €95,000 as part of the developmenteducation.ie Consortium.
- 2018 developmenteducation.ie Consortium partners: as part of renewing the joint partnership approach and strategically building on a shared civil society approach to digital development education, 80:20 will work with partners to renew support for the Consortium (same contribution as 2017 detailed in Financial Review section).
- 2018 Concern Worldwide: building on the recent two-year phase of Let's Talk, 80:20 will apply to build on and renew the work agenda on education, activism and youth voices on development issues from north Wicklow via a grant of €15,000.
- Exploring other funding opportunities 80:20 will seek new funding routes based on the organisation's new Strategic Plan, which aims to grow and diversify the organisation's funding base over the next five years based on key human rights, human development and sustainable development issues.

### Networks and Consortia

80:20 is a member of Irish and international development and human rights networks and consortia. Membership of such organisations is seen as a key vehicle for 80:20's wider engagement and advocacy work. 80:20 is a member of the Irish Coalition 2030 for the Sustainable Development Goals (Coalition 2030), the Irish Development Education Association (IDEA) (active member on the Formal Education Working Group, Youth Task Group and Quality and Impact Working Group), the Charities Institute of Ireland, EuroMed Rights - a network of more than 80 human rights organisations, institutions and individuals based in 30 countries in the Euro-Mediterranean, the Ubuntu Network, a member of Worldwide Global School's Education Panel advisory group, a member of the Global Citizen Award Standards and Conferring Committee and is a founding member of [www.developmenteducation.ie](http://www.developmenteducation.ie).

### Reserves Policy

In accordance with recommended best practice, each charity should have a reserve policy. 80:20's reserves policy states that the unrestricted reserves should equate to 3 months' running costs, and no more than 6 months' running costs. Currently the reserves fall short. The Trustees of 80:20 recognise the challenge that maintaining such a reserve fund presents to a development education organisation and will work to develop strategies and actions to generate such funds. 80:20 has set a priority in relation to increasing its reserves beyond the current level as part of 80:20's 2018-2022 strategic plan (Goal 7 'Achieve cost-effective financial stability') and are keeping the situation under review as part of the work of Finance Sub-Committee.

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**TRUSTEES' ANNUAL REPORT**

for the year ended 31 December 2017

**Signed on behalf of the Board**

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**Gráinne McGettrick**  
Trustee

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**Louise Gaskin**  
Trustee

**Date:** .....

## **80:20 Educating And Acting For A Better World Company Limited By Guarantee**

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### **TRUSTEES' RESPONSIBILITIES STATEMENT**

for the year ended 31 December 2017

The trustees are responsible for preparing 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.

Company law requires the trustees as the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that year.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Charities SORP (effective January 2015) in accordance with FRS 102 has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the trustees 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 charity's auditor is aware of that information.

#### **Signed on behalf of the Board of Trustees**

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**Gráinne McGettrick**  
Trustee

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**Louise Gaskin**  
Trustee

**Date:** .....

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Trustees of 80:20 Educating And Acting For A Better World Company Limited By Guarantee**

**(A company limited by guarantee, not having a share capital)**

We have audited the financial statements of 80:20 Educating And Acting For A Better World Company Limited By Guarantee for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's trustees, 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 charitable company's trustees 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 responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As described in the Statement of Trustees' Responsibilities, the charitable company's trustees are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Act 2014. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the charitable company has kept proper books of account; and
- whether the Trustees' Annual Report is consistent with the financial statements.

We report to the members if, in our opinion, any information specified by law regarding trustees' remuneration and trustees' transactions is not given and, where practicable, include such information in our report.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatement within it.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance 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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied 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 that 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 AUDITOR'S REPORT**

## **to the Trustees of 80:20 Educating And Acting For A Better World Company Limited By Guarantee**

(A company limited by guarantee, not having a share capital)

### **Opinion**

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 affairs of the charitable company as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the charitable company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Trustees' Annual Report 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 trustees' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

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**Peter Cannon**

**for and on behalf of**

**BYRNE O'BYRNE ACCOUNTING & TAX ADVISORS LIMITED**

Certified Public Accountants and Statutory Audit Firm

222-224 Harold's Cross Road

Dublin 6w

**Date:**

## 80:20 Educating And Acting For A Better World Company Limited By Guarantee

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### STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2017

	Unrestricted Funds 2017 €	Restricted Funds 2017 €	Total 2017 €	Total 2016 €
Notes				
Incoming Resources				
<b>Generated funds:</b>				
<b>Voluntary Income</b>				
Direct Debits	300	-	300	589
Other Income & Reimbursements	9,661	-	9,661	4,102
<b>Activities for generating funds</b>				
80:20 Book Sales	8,163	-	8,163	7,065
<b>Charitable activities:</b>				
Irish Aid	-	84,000	84,000	90,000
Trócaire	-	-	-	22,000
Concern Worldwide	-	27,500	27,500	40,000
Aidlink	-	2,500	2,500	2,500
Self Help Africa	-	2,500	2,500	2,500
<b>Total incoming resources</b>	<b>18,124</b>	<b>116,500</b>	<b>134,624</b>	168,756
Resources Expended				
<b>Cost of generating funds:</b>				
80:20 Book Related	9,883	-	9,883	43,055
Bank Charges	779	-	779	708
Materials	2,087	-	2,087	-
Stock	(15,541)	-	(15,541)	(26,628)
General Expenses	1,888	-	1,888	-
	(904)	-	(904)	17,135
<b>Resources Expended on Charitable Activities</b>				
Website	-	-	-	132,270
Wages & Salaries	70,923	-	70,923	31,968
Contractors	32,517	-	32,517	10,596
Repairs & Maintenance	-	-	-	318
Printing, Postage & Stationery	-	-	-	23,886
Computer Costs	1,495	-	1,495	441
Travelling & Entertainment	1,048	-	1,048	570
Insurance	44	-	44	-
Telephone	1,299	-	1,299	-
	107,326	-	107,326	200,049
<b>Other resources expended:</b>	1,353	-	1,353	1,804
<b>Total Resources Expended</b>	<b>107,775</b>	<b>-</b>	<b>107,775</b>	218,988
Gross transfers between funds	-	-	-	-
<b>Net movement in funds for the year</b>	<b>(89,651)</b>	<b>116,500</b>	<b>26,849</b>	(50,232)
<b>Reconciliation of funds</b>				
Balances brought forward at 1 January 2017	8,643	-	8,643	58,875
<b>Balances carried forward at 31 December 2017</b>	<b>(81,008)</b>	<b>116,500</b>	<b>35,492</b>	8,643

**80:20 Educating And Acting For A Better World Company Limited By Guarantee**  
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**STATEMENT OF FINANCIAL ACTIVITIES**

Approved by the Board of Trustees on \_\_\_\_\_ and signed on its behalf by:

\_\_\_\_\_  
**Gráinne McGettrick**  
Trustee

\_\_\_\_\_  
**Louise Gaskin**  
Trustee

## 80:20 Educating And Acting For A Better World Company Limited By Guarantee

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### SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	<b>Statement of Financial Activities</b>	<b>2017 €</b>	<b>2016 €</b>
Gross income	Unrestricted funds	<b>18,124</b>	
	Restricted funds	<b>116,500</b>	
		<b>134,624</b>	168,756
<b>Total income</b>		<b>134,624</b>	168,756
<b>Total expenditure</b>		<b>(107,775)</b>	(218,988)
<b>Net income/(expenditure)</b>		<b>26,849</b>	(50,232)

The charitable company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis.

Approved by the Board of Trustees on \_\_\_\_\_ and signed on its behalf by:

\_\_\_\_\_  
Gráinne McGettrick  
Trustee

\_\_\_\_\_  
Louise Gaskin  
Trustee

# 80:20 Educating And Acting For A Better World Company Limited By Guarantee

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## BALANCE SHEET

as at 31 December 2017

		2017	2016
	Notes	€	€
<b>Current Assets</b>			
Stocks	3	15,541	26,628
Cash and cash equivalents		10,235	3,728
		<u>25,776</u>	<u>30,356</u>
<b>Creditors: Amounts falling due within one year</b>	4	<b>(16,912)</b>	<b>(21,713)</b>
		<u>8,864</u>	<u>8,643</u>
<b>Net Current Assets</b>		<b>8,864</b>	<b>8,643</b>
<b>Total Assets less Current Liabilities</b>		<b>8,864</b>	<b>8,643</b>
		<u><u>8,864</u></u>	<u><u>8,643</u></u>
<b>Funds</b>			
Restricted funds		116,500	(132,270)
Unrestricted designated funds		333,411	360,039
General fund (unrestricted)		(441,047)	(219,126)
		<u>8,864</u>	<u>8,643</u>
<b>Total funds</b>		<b>8,864</b>	<b>8,643</b>
		<u><u>8,864</u></u>	<u><u>8,643</u></u>

Approved by the Board of Trustees on \_\_\_\_\_ and signed on its behalf by:

\_\_\_\_\_  
Gráinne McGettrick  
Trustee

\_\_\_\_\_  
Louise Gaskin  
Trustee

## 80:20 Educating And Acting For A Better World Company Limited By Guarantee CASH FLOW STATEMENT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
<b>Cash flows from operating activities</b>			
Net movement in funds		221	(50,232)
		<u>221</u>	<u>(50,232)</u>
Movements in working capital:			
Movement in stocks		11,087	(19,397)
Movement in debtors		-	10,000
Movement in creditors		(4,801)	3,747
		<u>6,507</u>	<u>(55,882)</u>
Cash generated from operations		6,507	(55,882)
<b>Net increase in cash and cash equivalents</b>		<b>6,507</b>	<b>(55,882)</b>
<b>Cash and cash equivalents at 1 January 2017</b>		<b>3,728</b>	<b>59,610</b>
		<u>3,728</u>	<u>59,610</u>
<b>Cash and cash equivalents at 31 December 2017</b>	<b>7</b>	<b>10,235</b>	<b>3,728</b>
		<u><u>10,235</u></u>	<u><u>3,728</u></u>

# 80:20 Educating And Acting For A Better World Company Limited By Guarantee

(A company limited by guarantee, not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

### 1. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102 and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

#### Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charitable company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charitable company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

#### Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

#### Taxation

### 2. EMPLOYEES AND REMUNERATION

#### Number of employees

The average number of persons employed (including executive trustees) during the year was as follows:

	2017 Number	2016 Number
Sales & Administration	<u>2</u>	<u>1</u>
The staff costs comprise:	2017	2016
	€	€
Wages and salaries	59,721	30,763
Social security costs	6,135	-
Pension costs	5,067	1,205
	<u>70,923</u>	<u>31,968</u>

No employee had emoluments, excluding employers pension contributions, greater than €60,000 for the period ended 31st December 2017.

### 3. STOCKS

	2017 €	2016 €
Finished goods and goods for resale	<u>15,541</u>	<u>26,628</u>

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(A company limited by guarantee, not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

<b>4. CREDITORS</b>	<b>2017</b>	<b>2016</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	<b>6,553</b>	14,425
Taxation and social security costs (Note 5)	<b>4,111</b>	4,060
Accruals	<b>6,248</b>	3,228
	<b><u>16,912</u></b>	<b><u>21,713</u></b>

<b>5. TAXATION AND SOCIAL SECURITY</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Creditors:</b>		
PAYE / PRSI	<b><u>4,111</u></b>	<b><u>4,060</u></b>

### 6. STATUS

The charitable company is limited by guarantee not having a share capital.

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 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 € 1.

<b>7. CASH AND CASH EQUIVALENTS</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Cash and bank balances	<b><u>10,235</u></b>	<b><u>3,728</u></b>

### 8. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the year-end.

### 9. INCOME FROM DONATED GOODS, FACILITIES AND SERVICES

80:20 really appreciates the contributions from 2 volunteers in 2017 who gave up their time and energy to work on a range of education and editorial projects.

<b>10. Financial Activities income based on programme</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
www.developmenteducation.ie	<b>87,500</b>	107,500
Let's Talk Project	<b>15,000</b>	15,000
Development Education Resources and Workshops	<b>14,000</b>	20,000
	<b><u>116,500</u></b>	<b><u>142,500</u></b>

### 11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on .....