

Company Number: 261518
Charity Number: CHY 11995
Charities Regulatory Authority Number: 20034221

80:20 Educating And Acting For A Better World Company Limited By Guarantee
Annual Report and Audited Financial Statements
for the year ended 31 December 2018

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

CONTENTS

	Page
Reference and Administrative Information	3
Trustees' Annual Report	4 - 10
Trustees' Responsibilities Statement	11
Independent Auditor's Report	12 - 14
Statement of Financial Activities	15
Summary Income and Expenditure Account	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 23

80:20 Educating And Acting For A Better World Company Limited By Guarantee REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Louise Gaskin Gráinne McGettrick Gerry Duffy (Resigned 22 November 2018) Dermot O'Brien (Resigned 10 July 2018) Fiachra O'Mathúna Mary Rose Costello (Appointed 22 November 2018) Mags Crean (Appointed 10 April 2018, Resigned 14 February 2019) Caoimhe Fox (Appointed 26 March 2019) Valerie Lewis (Appointed 26 March 2019)
Company Secretary	Louise Gaskin
Charity Number	CHY 11995
Charities Regulatory Authority Number	20034221
Company Number	261518
Registered Office and Principal Address	St. Cronan's BNS Vevay Road Bray Co. Wicklow
Auditors	Byrne O'Byrne Accounting & Tax Advisors Limited Certified Public Accountants and Statutory Audit Firm 222-224 Harold's Cross Road Dublin 6w
Bankers	AIB 107 / 108 Main Street Bray Co. Wicklow

80:20 Educating And Acting For A Better World Company Limited By Guarantee TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2018

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 2018.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of 80:20 Educating And Acting For A Better World Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2018.

The 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Mission, Objectives and Strategy

Objectives

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.

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

Structure, Governance and Management

Structure

80:20 Educating and Acting for a Better World's Board of Management advise and assist on the governance of 80:20. The Management Committee 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.

80:20 Educating And Acting For A Better World Company Limited By Guarantee TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2018

Composition of the Board

The Board of 80:20 meets quarterly (met five times in 2018 with an average attendance rate of 67%), with seven trustees on the Board in 2018 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. One Board committee was active in 2018, the Finance Sub-Committee, which met twice in 2018.

The Board formally adopted the Governance Code for Community, Voluntary and Charitable Organisations in 2018. The Governance Code is principles-based and voluntary. It has been designed by the sector, for the sector. Work in 2018 involved updating the following: getting GDPR-ready (relating to updating data protection and safeguarding data storage, access and use arising out of the introduction of the General Data Protection Regulation; review of the privacy policy and data protection policy; to the 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; updated the Board Induction Pack for new board members 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.

Staff

Co-ordinator	Tony Daly
Education and Research Officer	Ciara Regan

80:20 Educating And Acting For A Better World Company Limited By Guarantee TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2018

Review of Activities, Achievements and Performance

2018 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 2018, notably the introduction of the national implementation plan on the SDGs.

Key elements of the 2018 programme of work included:

- 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 2018 included delivering 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 place with staff and students in Pres Bray, and delivering poster making workshop during 16 Days of Activism Against Gender Violence with students in Loreto Bray (supported by Concern Worldwide).
- Minecraft/SDG project, in conjunction with Pres Bray as part of Let's Talk, was selected for the national finals of the ECO-UNESCO Young Environmentalist of the Year Awards 2018 won 'most innovative project' award. The project also achieved 'finalist' status at the UN SDG Action Awards held in Bonn in March under the 'Visualiser' category: 'The most impactful or innovative initiative using visual or creative representations of data to influence decision-makers and the public of the importance of the SDGs'.
- 80:20 Development in an Unequal World, 7th Edition, co-published with the New Internationalist. Ongoing sales and engagement with education departments and educators.
- A series of workshops around the launch of microsite and toolkit #BeyondTheClick: a teaching toolkit for Global Digital Citizenship in conjunction with IDEA and the Edmund Centre for Justice and Community Education at the Digital Citizenship Summit in the Science Gallery, TCD, April 2018 (supported by Irish Aid).
- Initiated the Catch Them If You Can project, which explores the idea of 'radical inequality' in the context of finance for (under)development, highlighting a shared global order of institutions and mechanisms that are shaped by the better-off? and imposed on the worse-off?.
- Chaired the 'Peacekeepers' session of the Bray Literary Festival in September 2018

Key elements of 2018 www.developmenteducation.ie work included:

- Consolidated 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.
- Reached 120,709 user visits in 2018, which is up 8,759 from 111,950 the previous year, emphasising a growth of 7.8% of visits on 2017.
- Launched the World Food Day educational campaign and 10 Myths on Global Hunger on 16 October in conjunction with Concern Worldwide, Self Help Africa and Scoilnet.
- Launched a live-blog of Ireland's progress on the Sustainable Development Goals at the High-Level Political Forum in New York.
- Delivered development work and advisory group testing of the new What The Fact? project a fact checking initiative with a focus on developing world issues and human rights
- Launched new logo, design and website platform on International Human Rights Day, including the 'SDG Explorer' that supports educators to navigate the resources library based on any one of the 17 Sustainable Development Goals.
- Supported 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.
- Contributed to the EU-wide research, Global Citizenship Education in Europe: How Much Do We Care? commissioned by CONCORD (2018). The resources library and two national research survey 'audits' (i.e. the resources audits) were recognised in the research.

80:20 Educating And Acting For A Better World Company Limited By Guarantee TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2018

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 continues to engage the SORP standard of financial reporting.

In terms of financial commitments and support, 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 received a grant from Irish Aid in 2018 towards strategic partnership support of a €95,000 towards the [developmenteducation.ie](http://www.developmenteducation.ie) Consortium, which is a 30% increase on 2017. The [developmenteducation.ie](http://www.developmenteducation.ie) Consortium is also financially supported by the civil society led Consortium Concern Worldwide (€12,500), Self Help Africa (€2,500) and Trócaire (€10,000), with Aidlink, the Irish Development Education Association and the National Youth Council contributing work in-kind. 80:20 worked closely with Consortium partners as part of monitoring and delivering the programme within the context of the new strategic plan (year 1) and working through an annual results-based framework management approach. 80:20 also benefitted from a €12,000 grant in financial support through Concern Worldwide's Development Education Grants Scheme towards the Let's Talk programme and a €13,400 grant from Financial Justice Ireland towards the Citizens for Financial Justice supported initiative, titled Catch Them If You Can.

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.

Continuing 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 2019. 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.

Financial Results

At the end of the year the company has assets of €62,932 (2017 - €25,776) and liabilities of €37,777 (2017 - €16,912). The net assets of the company have increased by €16,291.

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 2018, The Co-ordinator and the members of the Governance Sub-Committee will review the risk register in 2019 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.

80:20 Educating And Acting For A Better World Company Limited By Guarantee TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2018

Trustees and Secretary

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

Louise Gaskin
Gráinne McGettrick
Gerry Duffy (Resigned 22 November 2018)
Dermot O'Brien (Resigned 10 July 2018)
Fiachra O'Mathúna
Mary Rose Costello (Appointed 22 November 2018)
Mags Crean (Appointed 10 April 2018, Resigned 14 February 2019)
Caoimhe Fox (Appointed 26 March 2019)
Valerie Lewis (Appointed 26 March 2019)

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

The secretary who served throughout the year was Louise Gaskin.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. 80:20 Educating And Acting For A Better World Company Limited By Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Policy and Advocacy

80:20 contributed to a range of policy and public engagement exercises in 2018:

- Contributed to the development and the launch of the shadow report by Irish Coalition 2030 for Sustainable Development's to Ireland's progress report on the SDGs (the Voluntary National Review), June 2018.
- Made a submission to Ireland's compendium of views on achieving the Sustainable Development Goals; recorded in the Compendium from National Stakeholders prepared in the lead up to the High-Level Political Forum (HLPF) on the SDGs, June 2018.
- 80:20 submission to the consultation on Ireland's White Paper on International Development, August 2018.
- Supported a number of joint letters, including: joint statement by all EuroMed Rights members of the 2018 general assembly on 'guaranteeing the rights of civil society' and Trócaire-led letters to Minister Donohoe, and to all opposition party leaders - calling on them to vote through a strong Fossil Fuel Divestment Bill on 12th July when the Bill went to the critical Report Stage, urging them to acknowledge the need for further urgent action to phase out fossil fuel use in Ireland.
- Signed the Public Private Partnerships Global Campaign Manifesto, co-ordinated by Eurodad.

80:20 Educating And Acting For A Better World Company Limited By Guarantee TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2018

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.

- 2019 Irish Aid: 80:20 applied through the annual grant mechanism for a grant of €14,000 for the period May 2019 April 2020, as part of an educational programme with part one focusing on tackling fake news and adult education and part two on introducing literature and statelessness into primary education. 80:20 also applied for multiannual strategic partnership support for €100,000 as part of the developmenteducation.ie Consortium.
- 2019 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 2018 detailed in Financial Review section).
- 2019 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 for a grant of €12,000.
- 2019 Financial Justice Ireland:
- 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.

Additionally, 80:20 was appointed to the Women's Rights and Gender Justice Working Group (GWG) of EuroMed Rights.

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 the Finance Sub-Committee.

Auditors

The auditors, Byrne O'Byrne Accounting & Tax Advisors Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act 2014.

80:20 Educating And Acting For A Better World Company Limited By Guarantee TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2018

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.

Approved by the Board of Trustees on 15 July 2019 and signed on its behalf by:

Gráinne McGettrick
Director

Louise Gaskin
Director

80:20 Educating And Acting For A Better World Company Limited By Guarantee TRUSTEES' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

The trustees, who are also directors of 80:20 Educating And Acting For A Better World Company Limited By Guarantee for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees as the directors to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. 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.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Trustees on 15 July 2019 and signed on its behalf by:

Gráinne McGettrick
Director

Louise Gaskin
Director

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of 80:20 Educating And Acting For A Better World Company Limited By Guarantee for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 4. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the the company as at 31 December 2018 and of its net incoming resources for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Trustees' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of trustees' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 11 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

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

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, 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 company's members 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 any 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.

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

15 July 2019

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

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2018

	Notes	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €	Unrestricted Funds 2017 €	Restricted Funds 2017 €	Total 2017 €
Incoming Resources							
Voluntary Income	6.1	2,115	-	2,115	9,961	-	9,961
Charitable activities							
- Grants from governments and other co-funders	6.2	-	145,400	145,400	-	116,500	116,500
Activities for generating funds	6.3	1,104	-	1,104	8,163	-	8,163
Total incoming resources		3,219	145,400	148,619	18,124	116,500	134,624
Resources Expended							
Raising funds	7.1	162	18	180	25,724	-	25,724
Charitable activities	7.2	1,797	130,351	132,148	108,679	-	108,679
Total Resources Expended		1,959	130,369	132,328	134,403	-	134,403
Net incoming/outgoing resources before transfers		1,260	15,031	16,291	(116,279)	116,500	221
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the year		1,260	15,031	16,291	(116,279)	116,500	221
Reconciliation of funds							
Balances brought forward at 1 January 2018		(107,636)	116,500	8,864	8,643	-	8,643
Balances carried forward at 31 December 2018		(106,376)	131,531	25,155	(107,636)	116,500	8,864

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure relate to continuing activities.

Approved by the Board of Trustees on 15 July 2019 and signed on its behalf by:

Gráinne McGettrick
Director

Louise Gaskin
Director

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

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2018

	Statement of Financial Activities	2018 €	2017 €
Gross income	Unrestricted funds	3,219	
	Restricted funds	145,400	
		148,619	134,624
Total income		148,619	134,624
Total expenditure		(131,130)	(134,403)
Net income/(expenditure)		17,489	221

The 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 15 July 2019 and signed on its behalf by:

Gráinne McGettrick
Director

Louise Gaskin
Director

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

BALANCE SHEET

as at 31 December 2018

	Notes	2018 €	2017 €
Current Assets			
Stocks	11	15,379	15,541
Cash and cash equivalents		47,553	10,235
		<u>62,932</u>	<u>25,776</u>
Creditors: Amounts falling due within one year	12	<u>(37,777)</u>	<u>(16,912)</u>
Net Current Assets		<u>25,155</u>	<u>8,864</u>
Total Assets less Current Liabilities		<u>25,155</u>	<u>8,864</u>
Funds			
Restricted funds		131,531	116,500
Unrestricted designated funds		333,322	348,952
General fund (unrestricted)		(439,698)	(456,588)
Total funds		<u>25,155</u>	<u>8,864</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees on 15 July 2019 and signed on its behalf by:

Gráinne McGettrick
Director

Louise Gaskin
Director

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

STATEMENT OF CASH FLOWS

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Net movement in funds		16,291	221
		<u>16,291</u>	<u>221</u>
Movements in working capital:			
Movement in stocks		162	11,087
Movement in creditors		20,865	(4,801)
		<u>37,318</u>	<u>6,507</u>
Cash generated from operations			
		<u>37,318</u>	<u>6,507</u>
Net increase in cash and cash equivalents		37,318	6,507
Cash and cash equivalents at 1 January 2018		10,235	3,728
		<u>10,235</u>	<u>3,728</u>
Cash and cash equivalents at 31 December 2018	14	47,553	10,235
		<u>47,553</u>	<u>10,235</u>

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. Financial Activities income based on programme	2018	2017
	€	€
www.developmenteducation.ie	120,000	87,500
Let's Talk Project	12,000	15,000
Development Education Resources and Workshops	-	14,000
Catch Them If You Can	13,400	-
	<u>145,400</u>	<u>116,500</u>

2. INCOME FROM DONATED GOODS, FACILITIES AND SERVICES

80:20 really appreciates the contributions from 1 volunteer in 2018 who gave up their time and energy to work on a range of education and editorial projects.

3. GENERAL INFORMATION

80:20 Educating And Acting For A Better World Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is St. Cronan's BNS, Vevay Road, Bray, Co. Wicklow, which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

4. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) 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 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 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.

Pensions

The pension costs charged to the Financial Statements represent the contribution payable by the company during the year.

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

Employee Benefits

80:20 provides a range of benefits to employees, including holiday arrangements and defined contribution pension plans. Short term benefits, including holiday pay and other similar non- monetary benefits, are recognised as an expense in the period in which the service is received.

80:20 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to provide some non-audit services such as company secretarial services.

6. INCOME

6.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2018 €	2017 €
Direct Debits	300	-	300	300
Other Income & Reimbursements	1,815	-	1,815	9,661
	<u>2,115</u>	<u>-</u>	<u>2,115</u>	<u>9,961</u>
	<u><u>2,115</u></u>	<u><u>-</u></u>	<u><u>2,115</u></u>	<u><u>9,961</u></u>
6.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2018 €	2017 €
Irish Aid - Strategic Partnership	-	95,000	95,000	84,000
Trócaire	-	10,000	10,000	-
Concern Worldwide - Development Education Grants Scheme	-	24,500	24,500	27,500
Aidlink	-	-	-	2,500
Self Help Africa	-	2,500	2,500	2,500
Christian Aid	-	13,400	13,400	-
	<u>-</u>	<u>145,400</u>	<u>145,400</u>	<u>116,500</u>
	<u><u>-</u></u>	<u><u>145,400</u></u>	<u><u>145,400</u></u>	<u><u>116,500</u></u>
6.3 OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2018 €	2017 €
80:20 Book Sales	1,104	-	1,104	8,163
	<u>1,104</u>	<u>-</u>	<u>1,104</u>	<u>8,163</u>
	<u><u>1,104</u></u>	<u><u>-</u></u>	<u><u>1,104</u></u>	<u><u>8,163</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

7. EXPENDITURE						
7.1 RAISING FUNDS		Direct Costs	Other Costs	Support Costs	2018	2017
		€	€	€	€	€
80:20 Book Related		-	-	-	-	9,883
Bank Charges		-	-	18	18	779
Materials		-	-	-	-	2,087
Stock		-	-	162	162	11,087
General Expenses		-	-	-	-	1,888
		-	-	180	180	25,724
7.2 CHARITABLE ACTIVITIES		Direct Costs	Other Costs	Support Costs	2018	2017
		€	€	€	€	€
Wages & Salaries		-	-	54,492	54,492	70,923
Contractors		-	-	65,510	65,510	32,517
Printing, Postage & Stationery		7,061	-	-	7,061	-
Computer Costs		-	-	-	-	1,495
Travelling & Entertainment		-	-	1,069	1,069	1,048
Insurance		-	-	6	6	44
Telephone		-	-	1,459	1,459	1,299
Audit fees		-	-	1,353	1,353	1,353
General Expenses		-	-	1,198	1,198	-
		7,061	-	125,087	132,148	108,679
7.3 SUPPORT COSTS			Cost of Raising Funds	Charitable Activities	2018	2017
			€	€	€	€
General Expenses			18	1,204	1,222	4,162
Salaries, wages & related costs			-	54,492	54,492	-
Telephone			-	1,459	1,459	1,299
Travel			-	1,069	1,069	1,048
Contractors			-	65,510	65,510	32,517
Audit fees			-	1,353	1,353	1,353
Movement in inventories			162	-	162	-
			180	125,087	125,267	40,379
8. ANALYSIS OF SUPPORT COSTS					2018	2017
					€	€
General Expenses					1,222	4,162
Salaries, wages & related costs					54,492	-
Telephone					1,459	1,299
Travel					1,069	1,048
Contractors					65,510	32,517
Audit fees					1,353	1,353
Movement in inventories					162	-
					125,267	40,379

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

9. NET INCOMING RESOURCES	2018	2017
	€	€
Net Incoming Resources are stated after charging/(crediting):		
Deficit/(surplus) on foreign currencies	9	-
	<u><u>9</u></u>	<u><u>-</u></u>

10. EMPLOYEES AND REMUNERATION

Number of employees

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

	2018	2017
	Number	Number
Sales & Administration	2	2
	<u><u>2</u></u>	<u><u>2</u></u>
 The staff costs comprise:	 2018	 2017
	€	€
Wages and salaries	44,488	59,721
Social security costs	4,755	6,135
Pension costs	5,249	5,067
	<u><u>54,492</u></u>	<u><u>70,923</u></u>

No employee had emoluments, excluding employer's pension contributions, greater than €60,000 for the period ended 31st December 2018.

11. STOCKS	2018	2017
	€	€
Finished goods and goods for resale	15,379	15,541
	<u><u>15,379</u></u>	<u><u>15,541</u></u>
 12. CREDITORS	 2018	 2017
Amounts falling due within one year	€	€
Trade creditors	9,007	6,553
Taxation and social security costs	8,793	4,111
Other creditors	114	-
Accruals	19,863	6,248
	<u><u>37,777</u></u>	<u><u>16,912</u></u>

13. STATUS

The 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.

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

14. CASH AND CASH EQUIVALENTS	2018	2017
	€	€
Cash and bank balances	47,551	10,235
Cash equivalents	2	-
	<u>47,553</u>	<u>10,235</u>

15. POST-BALANCE SHEET EVENTS

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

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 15 July 2019.