

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 financial year ended 31 December 2020**

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

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

<b>Trustees</b>	Louise Gaskin Gráinne McGettrick (Resigned 1 July 2020) Fiachra O'Mathuna Mary Rose Costello Caoimhe Fox Valerie Lewis Liam Thornton (Appointed 30 March 2020, Resigned 8 June 2020)
<b>Company Secretary</b>	Louise Gaskin
<b>Charity Number</b>	CHY 11995
<b>Charities Regulatory Authority 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 TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2020.

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 2020.

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

### Mission Statement

80:20 Educating and Acting for a Better World's Memorandum and Articles of Association describes the principal activity as the promotion of popular education on human development and human rights through the advancement of education, research and action in Ireland on poverty and underdevelopment especially but, not exclusively, overseas. This will be achieved through the organisation and delivery of projects of an educational nature through:

- The formal sector of education at all levels (Primary, Post Primary and Third Level); in the non-formal sector of education including Youth, Adult and Community based Education.
- The initiation of research into poverty and underdevelopment.
- The publication of a variety of resource materials appropriate to these sectors and through the holding of seminars, workshops and conferences.

The objectives of the Company shall be pursued in partnership with other similar organisations in Ireland, and overseas.

### 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.

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

for the financial year ended 31 December 2020

## 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.

### Composition of the Board

The Board of 80:20 meets quarterly (met four times in 2020 with an average attendance rate of 83%), with seven trustees on the Board in 2020 comprised of five women and two 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 2020, the Finance Sub-Committee, which met five times in 2020.

The Management Committee review and update organisational policies every three-years, as appropriate. Work in 2020 involved updating the following: progressing a new organisational financial sustainability plan; aligning and complying with the Charities Governance Code; reviewing progress on the Code of Good Practice for Development Education journey and planning for Management Committee recruitment.

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

### Staff

The organisation had the following staff in 2020:

Co-ordinator	Tony Daly
Education and Research Officer	Ciara Regan

The organisation also engages the services of an administrator, graphic designer and researchers on a contract for services basis.

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

for the financial year ended 31 December 2020

## Review of Activities, Achievements and Performance

2020 was a year of immense change and challenges, in practical terms and human terms due to the onset of the global Covid-19 pandemic. Following a review of programme work and adjusting for remote ways of working, results remained largely on track and as expected. Delivering 80:20's strategic plan and building on previous years' work was progressed within the context of changes in the way people work, learn and engage in learning projects.

2020 was an uncertain year due to evolving restrictions for educators, education institutions and in the context of planning activities. Issues such as global health, women's rights, inequality and emergencies dominated thematic work.

Key elements of the education and publications programme of work in 2020 included:

- Piloting, testing and revising a new training pack with a focus on media literacy and through human rights education for adult learners during a time of fake news and misinformation. Jointly developed with the National Adult Literacy Agency for release in 2021.
- Updated and customised workshops to support and extend the publication 80-20 Development in an Unequal World, 7th Edition, with education departments and practitioners.
- Launched an online hub based on activities in the Catch Them If You Can initiative which explored the idea of 'radical inequality' in the context of finance for (under)development, co-funded by the Citizens for Financial Justice network and Irish Aid. Outputs included: launched 3 sessions in a new cooperative economics webinar series in conjunction with Common Ground Bray and Dublin Food Coop; produced a 'people's guide' to investing ethically titled 'Stay Safe. Invest Ethically'.
- Editorial group on new resource book for primary level 'Teaching About Statelessness with Neha', by the Institute on Statelessness and Inclusion based in the UK and the Netherlands.
- Chaired the 'Writing Home: The 'New Irish' Poets' session at the Bray Literary Festival 2020 featuring poets Viviana Fiorentino, Chandrika Narayanan-Mohan, and Nidhi Zak/Aria Eipe discussing topics such as identity, belonging, ownership, loss, culture and the complex subject of 'home'.
- Chaired session on women's rights and social protections in December 2020 at the Working Group on Women's Rights and Gender Justice of Euromed Rights. Additional work focus on the group includes tackling violence against women and fighting anti-feminist narratives in the MENA and across Europe.
- The Let's Talk project was moved into digital contexts from a strong 'field' basis. Progressed the Hunger Map project based on Junior Cycle geography and progressed the Food Stories project by reviewing the format and materials gathered in late 2019. Review of project based on COVID-19 context.

Key elements of the [www.developmenteducation.ie](http://www.developmenteducation.ie) 2020 work programme included:

- Launched the Irish Global solidarity in 100 Objects exhibition based on a public call for submissions and staged in a pop-up space on the site of Green's Booksellers in February/March 2020. The exhibition was a unique pop-up event provided a snapshot of Irish engagement with global cultural, political and social issues over the past 50 years. Taking place during Fairtrade Fortnight and the Aontas One Step Up Adult Learners' Festival 2020, the exhibition saw more than 800 visitors and workshop participants. It was launched by director general of Irish Aid, Ruairi de Búrca, developmenteducation.ie consortium chairperson Michael Doorly, journalist Órla Ryan and MEP Grace O'Sullivan. The event was covered widely in radio and print news reports and included on RTE's 'Culture 10' for the cultural highlights of the week.
- Launched the online exhibition of the Irish Global Solidarity in 100 Objects included teaching materials and the 100+1 Project for educators to get involved in curating the 101st object. The online exhibition was launched on Culture Night 2020 by the Minister of State Colm Brophy, CEO of Trócaire, Caoimhe de Barra, Fiona King of NCAD and Joe Murray from Afri.
- Reached 136,916 user visits in 2020, which is up 2% from 133,890 the previous year.
- Development of three booklets in the '10 Myths About' series with a focus on i. Inequality, ii. Women's rights and iii. World hunger (as Gaeilge)
- 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.

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

for the financial year ended 31 December 2020

## Financial Review

The results for the year are set out on page 15.

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](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 received a grant from Irish Aid in 2020 towards strategic partnership support of a €105,000 towards the [developmenteducation.ie](http://developmenteducation.ie) Consortium, which is a 5% increase on 2019. The [developmenteducation.ie](http://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 3) and working through an annual results-based framework management approach. 80:20 also benefitted from co-funding from Irish Aid of €2,977 towards the Citizens for Financial Justice supported initiative, titled Catch Them If You Can.

80:20 engaged in a number of consultancy initiatives during the year, including supporting Suas's Global Perspectives programme, and participated in the national Giving Tuesday fundraising initiative.

The continuing generosity of 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 have progressed a fundraising strategy for the period which is part of management committee work in 2020. 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 financial year the company has assets of €41,592 (2019 - €49,486) and liabilities of €13,695 (2019 - €3,886). The net assets of the company have decreased by €(17,703).

## 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.

The Trustees have identified, and regularly review through the organisation's governance work, the major risks to which the organisation is exposed. They are satisfied that effective systems exist to mitigate those risks, especially ensuring that controls exist over key financial systems, by monitoring reserve levels and by examining the operational and business risks faced by the organisation on a quarterly and annual basis. The company maintains Trustees' and officers' liability insurance in respect of itself, its Trustees and officers.

Since COVID-19 impacted on charities in Ireland and across the world in early 2020, the Trustees have been reviewing policies and procedures in line with public health advice and updating Health and Safety policy. Staff are working from home and travel and external physical meetings have been cancelled. 80:20 revised income and expenditure projections for 2020 and subsequent years. With the degree of uncertainty that exists due to this crisis, this monitoring will happen on an ongoing basis by the Trustees and management.

Whilst the Trustees are satisfied that there is income in place to deal with the immediate impacts of COVID-19, they reviewed all income and expenditure to help ensure financial sustainability.

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. The Management Committee updated the risk register in 2020.

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 financial year ended 31 December 2020

## Trustees and Secretary

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

Louise Gaskin  
Gráinne McGettrick (Resigned 1 July 2020)  
Fiachra O'Mathuna  
Mary Rose Costello  
Caoimhe Fox  
Valerie Lewis  
Liam Thornton (Appointed 30 March 2020, Resigned 8 June 2020)

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

The secretary who served throughout the financial 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)
- The Charities Governance Code
- The Dóchas Code of Conduct on Images and Messages
- The Code of Good Practice for Development Education
- The 'Triple Lock' standards that demonstrate transparent reporting, ethical fundraising and governance
- Guidelines for Charitable Organisations on Fundraising from the Public by the Charities Regulator
- NGDO Charter on Basic Principles of Development and Humanitarian Aid NGOs in the European Union

## Policy and Advocacy

80:20 contributed to a range of policy and public engagement exercises in 2020:

- Joint submission on the Primary Education curriculum review to the NCCA with members of the Formal Education Working Group in the Irish Development Education Association.
- 80:20 joined a broad cross-section of Irish civil society organisations in a joint statement, 'A Shared Vision for a Just Recovery', in advance of the Budget 2021 calling on the Government to adopt Six Principles for a Just Recovery as they plan the long-term response to the social and economic shock of the Covid Pandemic.
- Launched the World Food Day education campaign in October, in conjunction with developmenteducation.ie, Scoilnet, Self Help Africa and Concern Worldwide.
- Launched briefing paper and webinar in August 2020, 'Catch Them If You Can: a briefing paper on how financial transfers from poor to rich is the rule, not the exception (& what you can do about it)' based on the Citizens for Financial Justice initiative.
- Launched 'Become a Procurement Officer' poster series and a series of briefing sessions with procurement officers and local councillors;
- Led a social media campaign based on 8 cartoons (by UK cartoonist Brick) in the lead up to the international finance and development issues meeting at the 75th UN General Assembly
- Led two sessions at the pan-European Citizens for Financial Justice Conference with educators across the EU.



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

for the financial year ended 31 December 2020

## 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.

- 2021 Irish Aid: 80:20 will continue to build on and deepen our strategic partnership for development education as part of the developmenteducation.ie Consortium with Irish Aid for €110,000. This support builds on strategic support arrangements with the Consortium from 2018-2022.
- 2021 developmenteducation.ie Consortium partners: as part of deepening 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 and engage an external evaluation during the year.
- 2021 Concern Worldwide: building on the recent two-year phase of Let's Talk, 80:20 will review and renew the work agenda based on a mix of education, activism and youth voices on development issues from north Wicklow.
- 2021 Worldwide Global Schools: 80:20 will seek to apply for this post primary grants scheme with a resource and education focus on female genital mutilation (FGM) in conjunction with the Ifrah Foundation.
- Exploring other funding opportunities, 80:20 will seek new funding routes based on the organisation's 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).

Additionally, 80:20 continues to serve on 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, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

## Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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

for the financial year ended 31 December 2020

## **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 22 July 2021 and signed on its behalf by:**

**Valerie Lewis**  
Trustee

**Louise Gaskin**  
Director

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

for the financial year ended 31 December 2020

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;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 22 July 2021 and signed on its behalf by:**

**Valerie Lewis**  
Trustee

**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 financial year ended 31 December 2020 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the 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 company as at 31 December 2020 and of its deficit for the financial 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 described below 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **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.

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 course of 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**

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- 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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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. In our opinion 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 complied with by the company. 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, the trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate 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

**22 July 2021**

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

## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 December 2020

	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €
<b>Incoming Resources</b>							
Voluntary Income	6.1	7,275	258	7,533	2,670	-	2,670
Charitable activities							
- Grants from governments and other co-funders	6.2	-	132,977	132,977	-	160,395	160,395
Activities for generating funds	6.3	7,887	600	8,487	3,258	-	3,258
<b>Total incoming resources</b>		<b>15,162</b>	<b>133,835</b>	<b>148,997</b>	<b>5,928</b>	<b>160,395</b>	<b>166,323</b>
<b>Resources Expended</b>							
Raising funds	7.1	415	12,992	13,407	390	14,942	15,332
Charitable activities	7.2	-	153,293	153,293	863	129,683	130,546
<b>Total Resources Expended</b>		<b>415</b>	<b>166,285</b>	<b>166,700</b>	<b>1,253</b>	<b>144,625</b>	<b>145,878</b>
<b>Net incoming/outgoing resources before transfers</b>		<b>14,747</b>	<b>(32,450)</b>	<b>(17,703)</b>	<b>4,675</b>	<b>15,770</b>	<b>20,445</b>
Gross transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>14,747</b>	<b>(32,450)</b>	<b>(17,703)</b>	<b>4,675</b>	<b>15,770</b>	<b>20,445</b>
<b>Reconciliation of funds</b>							
Balances brought forward at 1 January 2020		(101,701)	147,301	45,600	(106,376)	131,531	25,155
<b>Balances carried forward at 31 December 2020</b>		<b>(86,954)</b>	<b>114,851</b>	<b>27,897</b>	<b>(101,701)</b>	<b>147,301</b>	<b>45,600</b>

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

Approved by the Board of Trustees on 22 July 2021 and signed on its behalf by:

Valerie Lewis  
Trustee

Louise Gaskin  
Director

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

## BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
<b>Current Assets</b>			
Stocks	10	14,574	14,989
Debtors	11	4,095	-
Cash at bank and in hand		22,923	34,497
		<u>41,592</u>	<u>49,486</u>
<b>Creditors: Amounts falling due within one year</b>	12	<u>(13,695)</u>	<u>(3,886)</u>
<b>Net Current Assets</b>		<u>27,897</u>	<u>45,600</u>
<b>Total Assets less Current Liabilities</b>		<u>27,897</u>	<u>45,600</u>
<b>Funds</b>			
Restricted funds		114,851	147,301
Unrestricted designated funds		359,745	348,013
General fund (unrestricted)		(446,699)	(449,714)
<b>Total funds</b>		<u>27,897</u>	<u>45,600</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 22 July 2021 and signed on its behalf by:

Valerie Lewis  
Trustee

Louise Gaskin  
Director



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

### STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
<b>Cash flows from operating activities</b>			
Net movement in funds		(17,703)	20,445
		<u>(17,703)</u>	<u>20,445</u>
Movements in working capital:			
Movement in stocks		415	390
Movement in debtors		(4,095)	-
Movement in creditors		9,809	(33,891)
		<u>(11,574)</u>	<u>(13,056)</u>
Cash generated from operations		(11,574)	(13,056)
<b>Net increase in cash and cash equivalents</b>		<b>(11,574)</b>	<b>(13,056)</b>
<b>Cash and cash equivalents at 1 January 2020</b>		<b>34,497</b>	<b>47,553</b>
		<u>34,497</u>	<u>47,553</u>
<b>Cash and cash equivalents at 31 December 2020</b>	<b>15</b>	<b>22,923</b>	<b>34,497</b>
		<u><u>22,923</u></u>	<u><u>34,497</u></u>

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

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. Financial Activities income based on programme	2020	2019
	€	€
www.developmenteducation.ie	133,835	137,000
Let's Talk Project	-	10,000
Catch Them If You Can-Citizens for Financial Justice	-	13,395
	<u>133,835</u>	<u>160,395</u>

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

80:20 acknowledges the contributions from 1 volunteer in 2020 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. SUMMARY OF SIGNIFICANT 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.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

#### 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 financial year ended 31 December 2020

### 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.

### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

### 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	2020	2019
	€	€	€	€
Direct Debits and Donations	7,275	-	7,275	2,300
Other Income & Reimbursements	-	258	258	370
	<u>7,275</u>	<u>258</u>	<u>7,533</u>	<u>2,670</u>

### 6.2 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2020	2019
	€	€	€	€
Irish Aid - Strategic Partnership	-	105,000	105,000	100,000
Trócaire	-	10,000	10,000	10,000
Concern Worldwide - Development Education Grants Scheme	-	12,500	12,500	24,500
Self Help Africa	-	2,500	2,500	2,500
Christian Aid UK-Citizens for Financial Justice	-	2,977	2,977	13,395
Irish Aid - Development Education Grants Scheme	-	-	-	10,000
	<u>-</u>	<u>132,977</u>	<u>132,977</u>	<u>160,395</u>

### 6.3 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	2020	2019
	€	€	€	€
Educaton Resources Sales	5,662	-	5,662	2,158
Training, Workshops and Consultancy	2,225	600	2,825	1,100
	<u>7,887</u>	<u>600</u>	<u>8,487</u>	<u>3,258</u>

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

7. EXPENDITURE						
7.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2020	2019
		€	€	€	€	€
	Project expense	12,992	-	-	12,992	14,942
	Opening Stock	14,989	-	-	14,989	15,379
	Closing Stock	(14,574)	-	-	(14,574)	(14,989)
		<u>13,407</u>	<u>-</u>	<u>-</u>	<u>13,407</u>	<u>15,332</u>
7.2	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2020	2019
		€	€	€	€	€
	Wages & Salaries	-	-	73,955	73,955	72,164
	Contractors	-	-	57,510	57,510	42,495
	Printing, Postage & Stationery	13,681	-	-	13,681	7,912
	Computer Costs	-	-	2,057	2,057	591
	Travelling & Entertainment	-	-	187	187	808
	Insurance	-	-	1,971	1,971	1,838
	Telephone	-	-	1,537	1,537	1,453
	Audit fees	-	-	2,054	2,054	2,029
	General Expenses	-	-	341	341	1,256
		<u>13,681</u>	<u>-</u>	<u>139,612</u>	<u>153,293</u>	<u>130,546</u>
7.3	SUPPORT COSTS			Charitable Activities	2020	2019
				€	€	€
	General Expenses			341	341	1,256
	Salaries, wages & related costs			73,955	73,955	72,164
	Telephone			1,537	1,537	1,453
	Travel			187	187	808
	Contractors			57,510	57,510	42,495
	Audit fees			2,054	2,054	2,029
	Insurance			1,971	1,971	1,838
	Computer Software/Website costs			2,057	2,057	591
				<u>139,612</u>	<u>139,612</u>	<u>122,634</u>
8.	ANALYSIS OF SUPPORT COSTS				2020	2019
					€	€
	General Expenses				341	1,256
	Salaries, wages & related costs				73,955	72,164
	Telephone				1,537	1,453
	Travel				187	808
	Contractors				57,510	42,495
	Audit fees				2,054	2,029
	Insurance				1,971	1,838
	Computer Software/Website costs				2,057	591
					<u>139,612</u>	<u>122,634</u>

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### 9. EMPLOYEES AND REMUNERATION

#### Number of employees

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

	2020 Number	2019 Number
Sales & Administration	<u>2</u>	<u>2</u>
The staff costs comprise:	2020	2019
	€	€
Wages and salaries	59,787	59,721
Social security costs	6,323	6,256
Pension costs	7,845	6,187
	<u>73,955</u>	<u>72,164</u>

No employee had emoluments, excluding employer's pension contributions, greater than €60,000 for the period ended 31st December 2020.

<b>10. STOCKS</b>	2020	2019
	€	€
Finished goods and goods for resale	<u>14,574</u>	<u>14,989</u>
<b>11. DEBTORS</b>	2020	2019
	€	€
Trade debtors	<u>4,095</u>	<u>-</u>
<b>12. CREDITORS</b>	2020	2019
<b>Amounts falling due within one year</b>	€	€
Trade creditors	10,200	-
Taxation and social security costs	1,345	1,338
Other creditors	121	519
Accruals	2,029	2,029
	<u>13,695</u>	<u>3,886</u>
<b>13. RESERVES</b>	2020	2019
	€	€
At 1 January 2020	45,600	25,155
(Deficit)/Surplus for the financial year	<u>(17,703)</u>	<u>20,445</u>
At 31 December 2020	<u>27,897</u>	<u>45,600</u>

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### 14. 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.

15. CASH AND CASH EQUIVALENTS	2020	2019
	€	€
Cash and bank balances	22,921	34,495
Cash equivalents	2	2
	<u>22,923</u>	<u>34,497</u>

### 16. POST-BALANCE SHEET EVENTS

At the date of approval of these financial statements, the ongoing coronavirus pandemic (COVID-19) is a risk to which the Company is exposed. The Company is monitoring the situation closely and has made appropriate preparations to ensure that it will continue to operate effectively albeit at a reduced level while ensuring the safety and well-being of our employees and clients.

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

### 17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 22 July 2021.