80:20 Educating & Acting For A Better World Limited

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

Financial Statements 31 August 2012

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80:20 Educating & Acting For A Better World Limited Legal and administrative details.

Directors Gerry Duffy
Louise Gaskin

Jennifer D'Arcy

Chairperson Gerry Duffy

Secretary

Treasurer Louise Gaskin

Other Officers Vaughan Dodd
Clifton Rooney

Auditors Roddy Mooney McCarthy

Rock Court 40 Main Street Blackrock Co. Dublin

Bankers AIB Banks plc

107/106 Main Street

Bray, Co. Wicklow

Registered Office St Cronan's BNS

Vevay Road Bray, Co. Wicklow

Registered Number 261518

The directors present their annual report together with the audited financial statements of the company for the year ended 31st August 2012.

Results and dividends

The results are disclosed on page 7 of the financial statements.

Principal activities and business review

The principal activity consists of a register Charity with operations in Ireand and Africa.

There has been no significant change in this activity during the year.

Internal controls

The directors acknowledge their overall responsibility for the Company's systems of internal control and for reviewing its effectiveness. They have delegated responsibility for the implementation of this system to the Executive Director.

Key elements of internal control systems:-

- The Company has strict policies and procedures in place for the receipt, recording and control of donations
 received from private individuals and the corporate sector.
- There is a formal organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority.
- A detailed budget is prepared annuall, and in line with the strategic plan is reviewed and approved by the board.
- 4. The Board maintains a reserve policy that is in line with the minimus recommended for charities(three months reserve) to mitigate the increasing risks of the uncertain economy and to ensure sustainability of our services.

Directors

The current membership of the board is set out on page 2.

Post Balance Sheet Events

Books Of Account

To ensure that proper books and accounting recorts are kept in accordance with Section 202 Companies Act, 1990. The books of account are located at the company's premises at St Conan's BNS, Vevay Road, Bray, Co Wicklow.

Reserves

At the end of August 2012, Restricted and Unrestricted Reserves were € 67,676 up from € 56.515. The net movement in the reserves for the year of € 11,161 reflected the timing of income and expenditure.

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

The level of unrestricred reserves maintained by 8020 was well in excess of this. It is 8020 policy to maintain reserves by means of operating surpluses and judicious management of expenses.

Statement of Directors' Responsibilities

The directors are responsible under the Companies Act, for the preparation of financial statements for each financial year which give a true and fair view of the slate of affairs of the company and of the profit of the company for that period. In preparing those financial statements the directors are required to:-

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

The directors are responsible for keeping proper books of account which d1sctose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2012.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:

Gerry Duffy Director Louise Gaskin Director

Independent Auditors' Report to the Members of

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

We have audited the financial statements of 80:20 Educating and Acting For A Better World Limited for the year ended 31 August 2012.

These comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention as modified by the accounting policies set out therein.

The report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. 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 auditors' report and for no other reason. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and Irish Accounting Standards are set out in the Statement of Directors' Responsibilities on page 4.

Our responsibility is to audit the financial statements in accordance with relevant legal and statutory requirements and auditing standards promulgated by The Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the companies Acts. We also report to you if, in our opinion the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent Auditors' Report to the Members of

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

Continued

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31st August 2012 and of the deficit for the year then ended and have been properly prepared in accordance with the Companies Act, 1963 to 2012 & all Regulations to be construed as one with those Acts.

We have obtained all the information and explanations we consider necessary for the purpose of our audit. In our opinion, proper books of account have been kept by the company. The financial statements balance sheet, profit and loss are in agreement with the books of account.

In our opinion, the information given in the director's report on page 3 is consistent with the financial statements.

Roddy Mooney McCarthy

Rock Court 40 Mian Street Blackrock Co Dublin

Statement Of Financial Activities For The Year Ended 31 August 2012

Appendix	Restricted Funds 2012 €	Unrestricted Funds 2012 ●	Total Funds 2012 €	Total Funds 2011 €
1	79,146	106,958	186,104	182,835
	2	545		*
	79,146	106,958	186,104	182,835
2	45,259	160	45,259	181,781
2	5	128,684	128,684	217,615
	45,259	128,684	173,943	399,396
	33,887	(21,726)	12,161	(216,561)
	(33,637)	90,152	58,515	273,076
	250	68,426	68,676	56,515
	1	Appendix 2012 € 1 79,146 79,146 79,148 2 45,259 2 45,259 33,887 (33,637)	Appendix Funds 2012 € Funds 2012 € 1 79,146 106,958 79,148 106,958 2 45,259 2 128,684 33,887 (21,726) (33,637) 90,152	Appendix Funds 2012 2012 2012 2012 € Funds 2012 2012 2012 € 1 79,146 106,958 186,104 79,146 106,958 186,104 2 45,259 45,259 2 - 128,684 173,943 33,887 (21,726) 12,161 (33,637) 90,152 58,515

On behalf of the board:

Gerry Duffy Director Louise Gaskin Director

Balance Sheet as at 31 August 2012

	Notes	2012 €	2011 €
Fixed assets			
Tangible assets	3	5,442	11,665
		5,442	11,665
Debtors			
Bank and cash		39,174	56,073
Debtors and prepayments	4	44,632	13,474
		83,806	69,547
Creditors: amount falling due within			
one year	5	20,572	24,697
Net current assets		63,234	44,850
Net assets		68,676	56,515
Capital and reserves			
Accumulated funds - Resticted	6	•	(33,637)
Accumulated funds - Unresticted	6	68,676	90,152
		68,676	56,515

On behalf of the board:

Gerry Duffy Director Louise Gaskin Director

Notes on and forming part of the accounts for the year ended 31 August 2012

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention.

Incoming Resources

Income is accounted for when amounts receivable on grant and fundin applications approved or paid.

Restricted Funds

Income received by the company, the application of which is restricted to a specific purpose by the donor, is trated as restricted funds and any unspent amounts are restricted assets.

Unrestricted funds

Other income, apart from restricted funds, is used by the company in the furtherance of its work and objectives. Such funds may be held in order to finance working capital or may be used at the discretion of the organisation for specified purposes are within the aims of the organisation.

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation of each asset, on a straight line basis over its expected useful life, as follows:-

Office equipment	20%	
Premises	10%	

2 Fixed assets	Premises €	Office Equipment €	Total €
Cost Additions	51,160	38,237	89,397
End of period	51,160	38,237	89,397
Cost Written off in period	40.928 5,116	36,804 1,107	77,732 6,223
End of period	46,044	37,911	83,955
Net book value: 2012	5,116	326	5,442
Net book value: 2011	10,232	1,433	11,665

Notes on and forming part of the accounts for the year ended 31 August 2012

4 Debtors and prepayments	2012	2011
	€	€
Debtors and prepayments	31,850	538
Redundancy rebates		12,936
Paye/Prsi	11,364	
Witholding tax credit	1,418	1,418
	44,632	13,474
5 Creditors and accruals	2012	2011
	€	€
Trade Creditors	8,118	
Paye/Prsi	Section 5	23,575
Accruals	12,454	2,540
	20,572	26,115
6 Movement In Funds	2012	2011
	€	€
Accumulated funds - Restricted:		
Balance brought forward	(33,637)	54,415
Net movement in the year	33,637	(88,052)
Balance carried forward	-	(33,637)
Accumulated funds - Unrestricted:		
Balance brought forward	90,152	218,661
Net movement in the year	(21,476)	(128,509)
	68,676	90,152
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7 Approval of financial statements

The accounts were approved by the charity on

Appendix 1: Income for the year ended 31 August 2012

Income	2012 €	2011 €
Restricted Funds:		
Irish Aid		
- Zambia		11,729
- Website	65,896	67,500
Concern		5
- Website	10,000	10,000
NYCI		
- Website	2,000	
Aldlink		
- Website	1,250	2,500
Self help		
- Website		2,000
	79,146	93,729
Unrestricted funds		
Concern	27,500	
Debating Aid		2,872
Direct Debits	2,052	1,370
Research fee		19,340
WAD	Control of the Contro	7,808
8020 book and resources	76,974	44,124
Workshops		10,400
Other Income and reimburseme	ents 432	3,192
	106,958	89,106
Total	186,104	182,835

Appendix 2: Expenses for the year ended 31 August 2012

Expenses	2012	2011 €
Expenditure Restricted funds:		
Programme Costs:		
Zambia		61,042
WAD		36,043
Research		13,768
Website	45,259	70,928
Salaries and related expenses		24
Telephone		
Bank charges		
	45,259	181,781
Expenditure Unrestricted funds:		
Salaries and related expenses	77,337	148,119
8020 Book	26,258	30,870
8020 Resources		3,538
Research	4,500	4,395
General office exp's, repairs etc	674	1,584
Printing costs		6,243
Telephone	374	2,423
Insurance	538	1,595
Audit fees	1,353	1,452
Bank charges	807	124
Travel and subsistance	620	8,361
Professional fees	10,000	510
Sundry expenses		1,557
Depreciation	6,223	6,844
	128,684	217,615
Total	173,943 Page 12	399,396