

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 2022

Company Registration Number: 261518

Charitable Tax Exemption Number: CHY 11995

Registered Charity Number: 20034221

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Reference and Administrative Information

Trustees	Caoimhe Fox Valerie Lewis Kathryn Moore Christopher O'Donoghue <i>(Resigned – 14 December, 2022)</i> Joseph Conere Leo Regan Sally-Anne Fisher Patrick MacAulay <i>(Appointed 8 December, 2022)</i> Siobhan Condron <i>(Appointed 8 December, 2022)</i>
Company Secretary	Leo Regan
Charitable Tax Exemption Number	CHY 11995
Registered Charity Number	20034221
Company Registration 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
Principal Bankers	AIB 107 / 108 Main Street Bray Co. Wicklow

Trustee Annual Report

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 2022.

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 (also in this document referred to as 80:20) Company Limited by Guarantee presents a summary of its purpose, governance, activities, achievements and finances for the financial year 2022.

The company is a registered charity; hence, the report and results are presented in a form that 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, 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 describe its 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 activity 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, further education 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 since 1996. 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.

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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 it is 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.

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 is the custodian 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 has 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 (it met four times in 2022, with an average attendance rate of 73%), with nine trustees on the Board in 2022 comprising five women and four men.

The trustees are committed to maintaining the highest standards of corporate governance and believe that this is a key element in ensuring the proper operation of 80:20's activities. Two board committees were active in 2022: the Finance Sub-Committee, which met five times and the Staffing Sub-Committee, which met once.

The management committee reviews and update organisational policies every three-years, as appropriate. In 2022, this involved reviewing and updating procurement policy, updating the risk register, preparing a compliance report with the Charities Governance Code, reviewing progress on the Code of Good Practice for Development Education, updating the Financial Controls and Procedures document and updating the Risk Register.

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 2022:

Co-ordinator - Tony Daly
Education and Research Officer - Ciara Regan
Graphic Design and Web Development - Dylan Creane

The organisation also engages the services of a finance administrator, researchers and writers on a contract for services basis.

Review of Activities, Achievements and Performance

2022, the third year of the global Covid-19 pandemic, was a year of immense practical and human change and challenges.

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.

2022 continued to be 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. For more information, visit <https://8020.ie/>

Publications and programme of Work

Key elements of the education and publications programme of work in 2022 included:

- Launched a strategic planning process to review and recast 80:20's work over the next 5 years by engaging key stakeholders, donors and supports. A strategic planning task group was established to lead the process, which will be finalised in 2023.
- Updated and customised workshops with education departments and practitioners to support and extend the publication 80-20 Development in an Unequal World, 7th Edition.
- Bray Literary Festival 2022 – chaired session at the festival on the 'How writers can respond to crises' with poets Maria McManus and Rosemary Hennigan.
- Joined the judging panel of the Where There Is No Engineer finals in Trinity College Dublin led by Engineers Without Borders Ireland.
- Adopted the Climate Justice Charter as an organisation, led by the National Youth Council of Ireland.
- Joined members of the Euromed Rights Network in Brussels as part of the 25th anniversary conference of the Network. 80:20 delivered 2 workshops one on youth engagement and the other on climate justice' with members of the network.
- Workshops:
 - Supported hands-on workshops with professional masters-in-education student group in the NCAD 'change lab' launched on Culture Night September 2022.
 - Supported engineering students in TCD as part of supporting the Where There is No Engineer initiative;
 - Delivered 2 sessions at Student Days Conference and at a digital media literacy support session based on 'Facts Matter' resource.
- Delivered the STAND (an initiative of Suas Educational Development) autumn training short-course across 5 colleges in Ireland.

Acting as lead agency on behalf of the developmenteducation.ie consortium, key elements of developmenteducation.ie's work programme in 2022 included:

- Reaching a total of 151,700 website visitors and 108,891 social media impressions achieved through Facebook, Twitter, Instagram & YouTube.
- The 2022 programme engaged 1,276 people through a mix of through 8 workshops & events, 6 user groups and online surveys
- Launched a flagship baseline report, updating trends and longitudinal data on development education and resource production in Ireland in the third audit report: 'Education, Action, Solidarity, NOW! An Audit of Development Education and Global Citizenship Education Resources in Ireland 2017-2020'
- An additional 60 resources added to the online resources library
- Development of three booklets in the '10 Myths About' series with a focus on (i) Energy, (ii) Overseas Aid and (iii) The Arms Industry and production of 6 fact check pieces.
- Online features: A new flip card series in partnership with Gael Linn. The second in a vocab list

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series, this one featured indigenous languages, culture, history and colonialism, Teangacha dúchasacha, cultúr agus stair, 71 flip cards'. Other guides include A starter guide – talking to young people about war in Ukraine,

- An external evaluation of the programme was completed in 2022, led by an external evaluator and which was managed by an Evaluation Reference Group with members from developmenteducation.ie and Irish Aid. This process was completed and has informed the Consortium's strategic review during 2022 of the programme and to inform new approaches and new priorities as part of strategic planning in 2022 and 2023.
- 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.

Financial Review

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

The Trustees are aware of the current financial position of the organisation and note the surplus of €33 at year end. 80:20 has been preparing its accounts to the Charities SORP FRS102 standard since 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. 80:20 received a grant from Irish Aid in 2022 towards strategic partnership support of a €110,000 towards the developmenteducation.ie Consortium, which is the same level as 2020. The developmenteducation.ie Consortium is also financially supported by the civil society led Consortium Concern Worldwide (€12,500), the National Youth Council of Ireland (€2,500), Self Help Africa (€2,500) and Trócaire (€10,000), with Aidlink and the Irish Development Education Association contributing work in-kind. 80:20 worked closely with Consortium partners as part of monitoring and delivering the programme within the context of the strategic plan and working through an annual results-based framework management approach.

80:20 engaged in a number of consultancy initiatives during the year, including supporting Suas's Global Perspectives programme, the National Adult Literacy Agency and the Bray Literary Festival.

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 (extended by agreement to 2024), includes increasing financial stability through a range of sources and approaches as a key strategic goal for the organisation. The board is committed to supporting a fundraising strategy which aims to move the organisation away from an overreliance on a single funding source. 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 had gross assets of €65,396 (2021 - €74,298) and gross liabilities of €28,136 (2021 - €37,071). The net assets of the company have increased by €33.

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 reviewed policies and procedures in line with public health advice and updating Health and Safety policy. Staff work in a blended environment between the office, home and any onsite meeting. 80:20 revised income and expenditure projections for 2022 and subsequent years.

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 2022.

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.

Trustees and Secretary

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

Caoimhe Fox

Valerie Lewis

Kathryn Moore

Christopher O'Donoghue (Resigned – 14 December, 2022)

Leo Regan

Joseph Conere

Sally-Anne Fisher

Patrick MacAuley (Appointed 8 December, 2022)

Siobhan Condrón (Appointed 8 December, 2022)

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 Leo Regan.

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 & Humanitarian Aid NGOs in the European Union

Policy and Advocacy

80:20 contributed to a range of policy and public engagements in 2022, including 2 policy submissions and 1 education campaign. Its policy and advocacy activities in 2022 were as follows:

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- Made a submission with Irish Development Education Association members to the UNESCO 1974 Recommendations
- Made a submission to the 'Dublin Declaration' on the European Declaration on Global Education to 2050
- Launched the World Food Day education campaign in October, in conjunction with developmenteducation.ie, Scoilnet, Self Help Africa and Concern Worldwide.
- Co-signed, with 139 other signatories, a letter to the Irish Examiner on 24/10/22 on long-term solutions for food insecurities.
- Co-signed a letter led by Fairtrade Ireland to politicians about impacts of EU deforestation proposals on small-holder farmers.

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 cash flow risks and funding delays.

- 2023 Irish Aid: 80:20 will apply for multiannual strategic partnership support for development education from Irish Aid for €130,000 as part of the developmenteducation.ie consortium. This support builds on strategic support arrangements with the consortium as part of a multiannual mechanism and renewing the period ahead.
- 2023 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 following an external evaluation process.
- 2023 Adult Literacy for Life Fund: 80:20 will apply for this new fund in partnership with NALA and Education and Training Board education centres as part of addressing unmet literacy, numeracy, or digital literacy needs, developing literacy awareness, and working towards creating a more literacy-friendly society for everyone.
- 2023: EU funds: a review of EU funding opportunities will be pursued and tested as part of establishing a wider funding base (such as accessing CERV and Erasmus+ funds)
- 2023: a complete overhaul of 80:20's online shop and website will be completed and launched.
- Exploring other funding opportunities: 80:20 will seek new funding routes based on its Strategic Plan, which aims to grow and diversify 80:20's funding base over the next five years

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 founding member of www.developmenteducation.ie, 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), a member of the Women's Rights and Gender Justice Working Group (GWG) and participating as a member on the Executive Committee of EuroMed Rights Network – 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 Education Panel Advisory Group, a member of the Global Citizen Award Standards Conferring Committee and joined the Anna Lindh Foundation Ireland Network.

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 met minimum running costs level. 80:20, as part of its

strategic planning, has set increasing its reserves as a priority and is keeping the situation under review as part of the work of the Finance Sub-Committee.

The 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.

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 27/9/23 and signed on its behalf by:



Valerie Lewis
Director



Leo Regan
Director

Trustees' Responsibilities Statement for the financial year ended 31 December 2022

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 Trustees' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable 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
- make judgements and accounting estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards, 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 that 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.

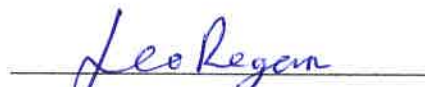
In so far as the trustees are aware:

- 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 27/9/23 and signed on its behalf by:



Valerie Lewis
Director



Leo Regan
Director

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 ('the Charity') for the financial year ended 31 December 2022 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 2. 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 2022 and of its surplus 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"; 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 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 the 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 3 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.

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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

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 is consistent with the financial statements;
- in our opinion, the Trustees' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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.

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 charity. 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 10, 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, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have 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 the 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 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.

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 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

27/09/2023

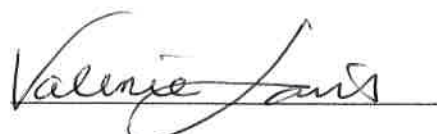
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2022

	Notes	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total Funds 2021 €
Incoming Resources							
Voluntary Income	4.1	1,650	-	1,650	1,532	-	1,532
Charitable activities							
- Grants from governments	4.2	-	137,500	137,500	-	137,500	137,500
and other co-funders							
Activities for generating	4.3	3,341	-	3,341	12,703	-	12,703
funds							
Other income	4.4	-	-	-	-	4,055	4,055
Total incoming resources		4,991	137,500	142,491	14,235	141,555	155,790
Resources Expended							
Raising funds	5.1	2,344	-	2,344	235	14,884	15,119
Charitable activities	5.2	-	140,114	140,114	3,068	128,273	131,341
Total Resources Expended		2,344	140,114	142,458	3,303	143,157	146,460
Net incoming/outgoing resources before transfers		2,647	(2,614)	33	10,932	(1,602)	9,330
Gross transfers between funds		76,022	(76,022)	-	-	-	-
Net movement in funds for the financial year		78,669	(78,636)	33	10,932	(1,602)	9,330
Reconciliation of funds:							
Total funds beginning of the year		(76,022)	113,249	37,227	(86,954)	114,851	27,897
Total funds at the end of the year		2,647	34,613	37,260	(76,022)	113,249	37,227

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 27/9/23 and signed on its behalf by:



Valerie Lewis
Director



Leo Regan
Director

BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
Current Assets			
Stocks	8	14,284	14,339
Debtors	9	2,265	2,845
Cash at bank and in hand	10	48,847	57,114
		<u>65,396</u>	<u>74,298</u>
Creditors: Amounts falling due within one year	11	<u>(28,136)</u>	<u>(37,071)</u>
Net Current Assets		<u>37,260</u>	<u>37,227</u>
Total Assets less Current Liabilities			
Funds		<u>37,260</u>	<u>37,227</u>
Restricted funds		34,613	113,249
General fund (unrestricted)		2,647	(76,022)
Total funds		<u>37,260</u>	<u>37,227</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 21/9/23 and signed on its behalf by:



Valerie Lewis
Director



Leo Regan
Director

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Net movement in funds		33	9,330
		33	9,330
Movements in working capital:			
Movement in stocks		55	235
Movement in debtors		580	1,250
Movement in creditors		(8,935)	23,376
Cash (used in)/generated from operations		(8,267)	34,191
Net (decrease)/increase in cash and cash equivalents		(8,267)	34,191
Cash and cash equivalents at the beginning of the year		57,114	22,923
Cash and cash equivalents at the end of the year	10	48,847	57,114

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. GENERAL INFORMATION

80:20 Educating and Acting for a Better World, Company Limited by Guarantee is a company limited by guarantee incorporated in 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.

2. 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 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 year ended 31 December 2022 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", 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.

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Employee Benefits

80:20 provides a range of benefits to employees, including holiday arrangements, defined contribution pension plans, the Income Protection and Critical Illness Payments. 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.

3. 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.

4. INCOME

4.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2022	2021
	€	€	€	€
Direct Debits and Donations	-	-	-	1,340
Other Income & Reimbursements	-	-	-	192
Donations	1,650	-	1,650	-
	1,650	-	1,650	1,532
4.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2022	2021
	€	€	€	€
Grants from governments and other co-funders:				
Irish Aid - Strategic Partnership-developmenteducation.ie	-	110,000	110,000	110,000
Trócaire	-	10,000	10,000	10,000
Concern Worldwide - Development Education Grants Scheme	-	12,500	12,500	12,500
Self Help Africa	-	2,500	2,500	2,500
National Youth Council of Ireland (NYCI)	-	2,500	2,500	2,500
	-	137,500	137,500	137,500
4.3 OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2022	2021
	€	€	€	€
Education Resources Sales	498	-	498	1,145
Training, Workshops and Consultancy	2,843	-	2,843	11,558
	3,341	-	3,341	12,703
4.4 OTHER INCOME	Unrestricted Funds	Restricted Funds	2022	2021
	€	€	€	€
Other income	-	-	-	4,055

Other income refers to the 2021 insurance payment based on the roof damage and an insurance claim for roof repair.

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5.	EXPENDITURE					
5.1	RAISING FUNDS	Direct	Other	Support	2022	2021
		Costs	Costs	Costs		
		€	€	€	€	€
	Closing Stock	(14,284)	-	-	(14,284)	(14,339)
	Project expense	2,289	-	-	2,289	14,884
	Opening Stock	14,339	-	-	14,339	14,574
		<u>2,344</u>	<u>-</u>	<u>-</u>	<u>2,344</u>	<u>15,119</u>
5.2	CHARITABLE ACTIVITIES	Direct	Other	Support	2022	2021
		Costs	Costs	Costs		
		€	€	€	€	€
	Repair & maintenance	-	-	-	-	4,305
	Office expenses	-	-	-	-	2,298
	Computer Costs	-	-	2,831	2,831	2,543
	Memberships	-	-	335	335	275
	Printing, Postage & Stationery	-	-	-	-	3,068
	Travelling & Entertainment	-	-	1,702	1,702	-
	General Expenses	-	-	565	565	666
	Insurance	-	-	3,453	3,453	2,264
	Bank charges	-	-	388	388	358
	Wages & Salaries	-	-	93,228	93,228	81,322
	Staff Income Protection Insurances	-	-	1,849	1,849	-
	Financial Administrator Costs	-	-	5,500	5,500	1,500
	Telephone	-	-	1,580	1,580	1,535
	Audit fees	-	-	2,591	2,591	2,054
	Advertising	-	-	98	98	583
	Contractors	-	-	25,994	25,994	28,570
		<u>-</u>	<u>-</u>	<u>140,114</u>	<u>140,114</u>	<u>131,341</u>
5.3	SUPPORT COSTS			Charitable	2022	2021
				Activities		
				€	€	€
	General Expenses			565	565	666
	Salaries, wages & related costs			93,228	93,228	81,322
	Memberships			335	335	275
	Office Expenses			-	-	2,298
	Recruitment Ads			98	98	583
	Audit fees			2,591	2,591	2,054
	Contractors			25,994	25,994	28,570
	Contractor Finance			5,500	5,500	1,500
	Insurance			3,453	3,453	2,264
	Computer Software/Website costs			2,831	2,831	2,543
	Bank charges			388	388	358
	Staff Income Protection Insurances			1,849	1,849	-
	Telephone			1,580	1,580	1,535
	Travel			1,702	1,702	-
	Repair and Maintenance			-	-	4,305
				<u>140,114</u>	<u>140,114</u>	<u>128,273</u>

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6. ANALYSIS OF SUPPORT COSTS

	2022	2021
	€	€
General Expenses	565	666
Salaries, wages & related costs	93,228	81,322
Memberships	335	275
Office Expenses	-	2,298
Recruitment Ads	98	583
Audit fees	2,591	2,054
Contractors	25,994	28,570
Contractor Finance	5,500	1,500
Insurance	3,453	2,264
Computer Software/Website costs	2,831	2,543
Bank charges	388	358
Staff Income Protection Insurances	1,849	-
Telephone	1,580	1,535
Travel	1,702	-
Repair and Maintenance	-	4,305
	140,114	128,273
	140,114	128,273

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2022	2021
	Number	Number
Sales & Administration	3	3
	3	3

The staff costs comprise:

	2022	2021
	€	€
Wages and salaries	81,305	66,079
Social security costs	8,111	7,085
Pension costs	3,812	8,158
	93,228	81,322
	93,228	81,322

No employee had emoluments, excluding employer's pension contributions, greater than €60,000 for the period ended 31st December 2022.

8. STOCKS

	2022	2021
	€	€
Finished goods and goods for resale	14,284	14,339
	14,284	14,339

9. DEBTORS

	2022	2021
	€	€
Trade debtors	-	345

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Other debtors	1,959	-
Prepayments	306	-
Accrued Income	-	2,500
	2,265	2,845
	2,265	2,845

Self Help Africa Grant €2,500 for financial year 2021 was received on July 2022. The company also received €2,500 for financial year 2022.

Other debtors relate to employee pension contribution due total €1,959. This will be returned to 80:20 for year 2022 in 2023.

10.	CASH AND CASH EQUIVALENTS	2022	2021
		€	€
	Cash and bank balances	48,847	57,114
		48,847	57,114
		48,847	57,114

11.	CREDITORS	2022	2021
	Amounts falling due within one year	€	€
	Trade creditors	-	32,290
	Taxation and social security costs	2,502	2,490
	Other creditors	727	262
	Accruals	24,907	2,029
		28,136	37,071
		28,136	37,071

12.	RESERVES	2022	2021
		€	€
	At the beginning of the year	37,227	27,897
	Surplus for the financial year	33	9,330
	At the end of the year	37,260	37,227
		37,260	37,227

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.

14. POST-BALANCE SHEET EVENTS

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

15. INCOME FROM DONATED GOODS, FACILITIES AND SERVICES

80:20 acknowledges the contributions from 2 volunteers in 2022 who gave up their time and energy to work on

a range of education and editorial projects.

16.	Financial Activities income based on programme	2022	2021
		€	€
	www.developmenteducation.ie	137,500	137,500

17. **GROSS TRANSFERS BETWEEN FUNDS**

It was advised and agreed by the board to clear the unrestricted deficit balances re 2022 total €76,022
The gross transfers between the funds adjustment relates to overstate of the restricted reserve in previous years.
The overstatement was due to when setting up the 2017 account (1st year transit to SORP) , all expenses were paid out of unrestricted reserve which should have been paid out of restricted reserve.

It was advised and agreed by the board to clear the unrestricted deficit balances re 2022 total €76,022.

18. **APPROVAL OF FINANCIAL STATEMENTS**

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

27/9/2023