

**80:20 Educating & Acting For A Better World Limited**

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

**Financial Statements 31 August 2011**

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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 Grainne McGettrick
Chairperson	Gerry Duffy
Secretary	Grainne McGettrick
Treasurer	Louise Gaskin
Other Officers	Vaughan Dodd Clifton Rooney
Auditors	Roddy Mooney McCarthy Rock Court 40 Main Steet Blackrock Co Dublin
Bankers	AIB Banks plc., 107/108 Main Street, Bray, Co. Wicklow.
Registered Office	St Cronan's BNS Vevay Road Bray, Co. Wicklow.
Registered Number	261518

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

The directors present their annual report together with the audited financial statements of the company for the year ended 31st August 2011.

**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 Ireland and Africa.

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

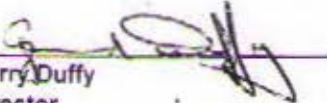
**Directors' and their interests**

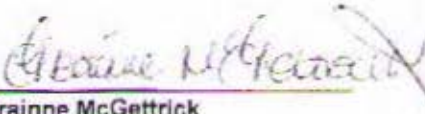
The directors of the company are set out under company information.

**Books of Account**

The directors believe they have complied with the requirements of Section 202, Companies Act, 1990, with regard to books of account. The books of account of the company are maintained at St Cronan's BNS, Vevay Road, Bray Co Wicklow.

On behalf of the board:

  
Gerry Duffy  
Director

  
Grainne McGettrick  
Director

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**Statement of Directors' Responsibilities**

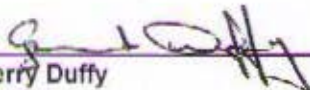
The directors are responsible, under the Companies Acts, for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit of the company for that period. In preparing those financial statements the directors are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

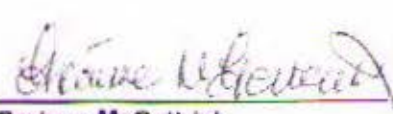
1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent; then
3. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper books of account which disclose 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 2009.

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

  
Grainne McGettrick  
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 2011.

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 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 2011 and of the deficit for the year then ended and have been properly prepared in accordance with the Companies Act, 1963 to 2009 & 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.



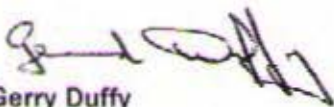
Roddy Mooney McCarthy  
Rock Court  
40 Mian Street  
Blackrock  
Co Dublin


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Income and Expenditure account for the year ended 31 August 2011

Income	Appendix	2011 €	2010 €
Continuing programming	1	182,835	520,580
Other income		-	-
		<u>182,835</u>	<u>520,580</u>
<b>Expenditure</b>			
Continuing programming	2	<u>399,396</u>	<u>643,886</u>
		<u>399,396</u>	<u>643,886</u>
<b>Income less expenditure</b>		(216,561)	(123,306)
Retained reserves brought forward		<u>273,076</u>	<u>396,382</u>
<b>Retained surplus carried forward</b>		<u><u>56,515</u></u>	<u><u>273,076</u></u>

On behalf of the board:

  
Gerry Duffy  
Director

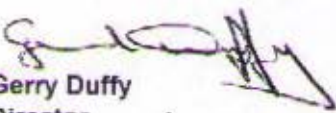
  
Grainne McGettrick  
Director


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Balance Sheet as at 31 August 2011

	Notes	2011 €	2010 €
<b>Fixed assets</b>			
Tangible assets	3	11,665	18,509
		<u>11,665</u>	<u>18,509</u>
<b>Debtors</b>			
Bank and cash		56,073	299,209
Debtors and prepayments	4	13,474	606
		<u>69,547</u>	<u>299,815</u>
<b>Creditors: amount falling due within one year</b>	5	24,697	45,248
<b>Net current assets</b>		<u>44,850</u>	<u>254,567</u>
<b>Net assets</b>		<u>56,515</u>	<u>273,076</u>
<b>Capital and reserves</b>			
Members' Funds	6	56,515	273,076
		<u>56,515</u>	<u>273,076</u>

On behalf of the board:

  
Gerry Duffy  
Director

  
Grainne McGettrick  
Director



Notes on and forming part of the accounts for the year ended 31 August 2011

**1 Accounting policies**

**Basis of accounting**

The financial statements are prepared under the historical cost convention.

**Voluntary income**

Voluntary income consists of all cash donations and assets and services received by the charity. The accounts do not reflect a value for voluntary help provided by trustees, members or the general public.

**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 Other income**

	2011 €	2010 €
Deposit interest	-	-
	<u>-</u>	<u>-</u>

**3 Fixed assets**

	Premises €	Office Equipment €	Total €
Cost	51,160	38,237	89,397
Additions	-	-	-
	<u>51,160</u>	<u>38,237</u>	<u>89,397</u>
End of period	51,160	38,237	89,397
Cost	35,812	35,076	70,888
Written off in period	5,116	1,728	6,844
	<u>40,928</u>	<u>36,804</u>	<u>77,732</u>
End of period	40,928	36,804	77,732
Net book value: 2011	<u>10,232</u>	<u>1,433</u>	<u>11,665</u>
Net book value: 2010	<u>15,348</u>	<u>3,161</u>	<u>18,509</u>

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**Notes on and forming part of the accounts for the year ended 31 August 2011**

<b>4 Debtors and prepayments</b>	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Debtors and prepayments	538	606
Redundancy rebates	12,936	-
	<u>13,474</u>	<u>606</u>

<b>5 Creditors and accruals</b>	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Paye/Prsi	23,575	37,390
Withholding Tax Credit	(1,418)	(1,418)
Accruals	2,540	9,276
	<u>24,697</u>	<u>45,248</u>

**6 Surplus /(Deficit)**

The surplus represents the assets minus the liabilities of the charity at the 31st August, 2011. These reserves are not subject to any restrictions placed on them by the donors.

**7 Approval of financial statements**

The accounts were approved by the charity on

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**Appendix 1: Income for the year ended 31 August 2011**

<b>Income</b>	<b>2011 €</b>	<b>2010 €</b>
<b>Irish Aid</b>		
Core Programme funding	-	363,180
Zambia project	11,729	5,490
Website	82,000	60,000
<b>Concern</b>		
Core Programme funding	-	10,000
Debating Aid	2,872	-
NYCI	-	2,836
Fundraising	-	2,520
Direct Debits	1,370	2,669
Research fee	19,340	-
WAD	7,808	-
8020 book and resources	44,124	49,841
Workshops	10,400	11,265
Other Income and reimbursements	3,192	12,779
	<u>182,835</u>	<u>520,580</u>

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**Appendix 2: Expenses for the year ended 31 August 2011**

<b>Expenses</b>	<b>2011 €</b>	<b>2010 €</b>
Salaries and related expenses	117,256	225,024
<b>Programme Costs:</b>		
Belfast	-	-
Zambia	61,042	197,460
WAD	36,043	5,866
8020 New book	61,733	48,448
CEDAW	-	5,340
8020 Resources	3,538	6,939
Research	18,163	26,967
Website	70,928	70,738
General office exp's, repairs etc	1,584	2,354
Printing costs	6,243	5,682
Telephone	2,423	3,408
Insurance	1,595	1,895
Audit fees	1,452	1,541
Bank charges	124	258
Travel and subsistence	8,361	21,645
Contractors	510	12,478
Sundry	1,557	351
Depreciation	6,844	7,492
	<u>399,396</u>	<u>643,886</u>