

Registration Number 286202

Educate Together
(A Company Limited by Guarantee and not having a Share Capital)

Director's Report and Financial Statements

for the year ended 31 December 2012

Educate Together
(A Company Limited by Guarantee and not having a Share Capital)

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Educate Together
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Directors and other information

Director	Simon Bradshaw Richard Bourke John Roberts Diarmaid MacAonghusa Patricia Murphy Andrea Teresa Burke Khan Robert Dowling Joanne Galvin Dolores O' Donnell Declan Ryan Mary O' Rourke Ferdinand Von Prondzynski Aine Hyland	Resigned 28 April 2012 Resigned 28 April 2012 Resigned 7 November 2012 Appointed 7 November 2012
Secretary	Paula Fagan	
Chief Executive	Paul Rowe	
Company number	286202	
Registered office	11-12 Hogan Place Dublin 2	
Auditors	GBW Chartered Certified Accountants and Statutory Auditors 88 Lower Leeson Street Dublin 2	
Business address	11-12 Hogan Place Dublin 2	
Bankers	AIB Blackrock Co. Dublin	
Solicitors	Mason, Hayes & Curran South Bank House Barrow Street Dublin 4	
Charity Number	11816	

Educate Together
(A Company Limited by Guarantee and not having a Share Capital)

Director's report
for the year ended 31 December 2012

The directors present this report and the audited financial statements for the year ended 31 December 2012.

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 Acts, 1963 to 2012 and although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2008) the organisation has implemented its recommendations where relevant in these accounts. The main activities of the organisation are charitable.

Incorporation and Operation

The company was incorporated on 12 May 1998 as a company limited by guarantee and having no share capital. The objectives of the company are charitable in nature, with established charitable status (registered charity number CHY 11816). All income is applied solely towards the promotion of the charitable objectives of the company.

Structure and Governance

Governing Document

Educate Together is a charitable company limited by guarantee, incorporated under the Companies Acts, 1963 to 2012 on 12 May 1998. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors.

The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 11816.

Recruitment and Appointment of Directors/Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association the members of the Board of Directors are elected to serve for a period of three years. There is a procedure set out in these articles to ensure an orderly rotation of Directors. Directors coming to the end of their term may offer themselves for re-election if eligible.

The Board of Directors seeks to ensure that the needs of the community are appropriately reflected through the diversity of the trustee body. It seeks to ensure that there is a balance of educational specialists, Educate Together community representatives, business, political, financial and legal experts on the board to ensure the best advice and oversight of the activities of the company.

To enhance the potential pool of trustees, Educate Together actively advertises opportunities to participate in its board amongst its member school communities and with national agencies involved in the voluntary and community sector.

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Director's report
for the year ended 31 December 2012

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The board is committed to achieving high standards of governance. Board members do not receive any remuneration in respect of their services to Educate Together. Expenses are reimbursed where claimed. There have been no contracts or arrangements entered into during the financial year in which a Board member was materially interested or which were significant in relation to Educate Together's activities.

Director Induction and Training

Most Directors are already familiar with the practical work of Educate Together having been involved with the organisation for a number of years.

Sessions in which Directors can familiarize themselves with the operational work of Educate Together are regularly held at the start of board meetings. Each year, a half day session is held at which directors can consider issues of company strategy in great detail. In the past year, the board has participated in a half-day facilitated strategy session at which they were able to query the CEO and senior managers over many aspects of the work of the company and its plans for the future.

In the current work plan of the board, it is planned to hold short induction sessions for new directors and to produce a handbook in which all their main legal, ethical, financial and oversight responsibilities are explained. This will include:

- The obligations of the members of the Board of Directors.
- The main documents that set out the legal framework of the work of Educate Together, especially the Memorandum and Articles of Association and the Educate Together Charter
- Resourcing the work of Educate Together and the current financial position of the company
- Future plans, strategy and objectives.

Principal Risks & Uncertainties

The Directors have identified that the key risks and uncertainties that Educate Together faces relate to the risk of a decrease in income from sources including State grants, investments from trusts and foundations and charitable donations. Other risks relate to unforeseen liabilities due to legal issues involving school accommodation, labour issues and the impact of poor governance or performance of the work of the National Office or the member schools. These potential liabilities are in addition to normal operational risks in the area of Health and Safety, employment, taxation and Industrial Relations. There is a further liability that could accrue due to the inability of the organization to meet enthusiastic public demand for its services as a result of lack of funds.

The board mitigates these risks as follows:

- Continually monitoring financial performance, with particular emphasis on income and expenditure, cash flow and budget projections.
- Employing a Financial Controller and appointing an Audit and Business Team to report to the board at its regular meetings.
- Having in place a formal process to review and control performance of staff.
- Maintaining a formal Employees Handbook in which major policy areas are defined and reviewed as becomes necessary.

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Director's report
for the year ended 31 December 2012

..... continued

- Regularly seeking operational reports that include potential liabilities emerging in the operation of its network of schools.
- Educate Together closely monitors emerging changes to regulations and legislation on an ongoing basis
- Internal control risks are minimised by the implementation of procedures for authorisation of all financial transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the national office.

Organisational Structure

The Board of Directors of Educate Together has ten persons elected to three year terms by general meeting of members. This board can then co-opt two additional members to enhance the spread of skills required or to replace a retiring member. The board has a number of sub-committees set up in accordance to its Articles of Association. These include:

Audit and Business Team, Legal-Affairs Sub-committee, Education Sub-Committee, Special Negotiating Team, International Business Sub-committee, HR Sub-committee. The national office is organized according to the diagram below.

Related Parties

Educate Together is a member of The Wheel, a national umbrella organization for charitable bodies working in the voluntary and community area; the Children's Rights Alliance and the Irish Charitable Tax Reform Group. It also maintains working relations with a number of "Education Partners" as defined by the Education Act (1998). These umbrella organisations assist Educate Together in its work and to also helps the board ensure that Educate Together adheres to all current legislation in relation to its educational and charitable activities.

Mission Statement

Educate Together will be an agent for change in the Irish State Education system seeking to ensure that parents have the choice of an education based on the inclusive intercultural values of respect for difference and justice and equality for all. In Educate Together schools, every child will learn in an inclusive, democratic, co-educational setting that is committed to enabling and supporting each child to achieve their full potential while at the same time preparing them to become caring and active members of a culturally diverse society.

Principal Activities and Objectives

The principal activity of the company consists of the provision of educational facilities and to grow a national network of dynamic, innovative, multi-denominational schools in Ireland.

Achievements and Performance

Educate Together expanded its network during 2012. It opened five new primary schools, took delivery of two major new school building projects, won the contract to open three new second-level schools and made very significant gains in its work to establish its rightful place in teacher education colleges in Ireland. In addition, at the end of the year, it won all five pilot contests for re-assignment of schools from denominational patronage. During the year, the Educate Together network expanded its capacity over 15,000 pupils for the first time and its schools won many national awards and competitions. The network ended the year with a significantly enhanced popular national and international reputation.

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Director's report
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Apart from significant difficulties attracting new sources of income, all sections of the national organization performed well. The difficulties with income reflect the severe economic downturn that has engulfed the entire economy during this period.

Financial Review

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless Educate Together, with the aid of sound financial management and the support of both its staff and volunteers has significantly grown its network and services to schools and has generated a financial outcome for the period of a net decrease in funds of €68,802.

Principal Funding Sources

In 2012, the principal funding sources for the charity are currently by way of a grant from One Foundation, state grants, membership subscriptions and donations from supporters and the general public. As a result of increasing constraints on state expenditure, Educate Together has had to seek funding from a much broader group of agencies and sources.

Use of Volunteers

The charity is grateful for the very significant contribution that its volunteers have made to the organization and its activities throughout the period.

Future Developments

The board of directors participated in a company strategic review in late 2012. This identified significant opportunities for Educate Together in 2013 and beyond. These opportunities are in the development of a national network of schools at primary and second-level, enhanced integration into third-level, especially in teacher education and educational studies. The board is confident that Educate Together is in a period of continued growth and that mechanisms are in place to ensure the high quality of education experienced by pupils in Educate Together schools. The board is focused on the necessity to ensure adequate funding remains available to sustain this growth and development.

Events after the Balance Sheet date

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

Funds Held as Custodian Members on Behalf of Others

Neither Educate Together nor its directors hold any funds or other assets byway of a custodian arrangement.

Research and Development

Educate Together is a learning organization. During 2012, it undertook research and development, staff training and education in relation to a number of important operational areas including:

Market research, Innovation, Second-level pedagogy, organization, buildings and curriculum
Strategy and Planning, Marketing and Branding, Team building, Programme and Project Management,
Fundraising and Income development

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for the year ended 31 December 2012

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Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

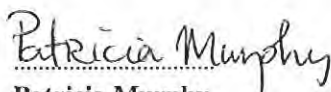
Auditors

GBW were appointed auditors by the director to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on 25 April 2013 and signed on its behalf by



Diarmaid MacAonghusa
Director



Patricia Murphy
Director

Date: 25 April 2013

Educate Together
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Statement of Director's responsibilities for the members' financial statements

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Association of Chartered Certified Accountants.

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors is required to:


- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- observe the methods and principles in the Charities SORP
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The director confirms that they has complied with the above requirements in preparing the financial statements.

The directors is 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 the financial statements comply with the Companies Acts, 1963 to 2012.

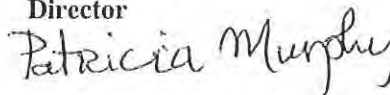
They is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board


Diarmaid MacAonghusa
Director

Date: 25 April 2013

Patricia Murphy
Director



**Independent auditors' report to the members of
Educate Together
(A Company Limited by Guarantee and not having a Share Capital)
for the year ended 31 December 2012**

We have audited the financial statements of Educate Together for the year ended 31 December 2012 which comprise the income and expenditure account, the balance sheet, cashflow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This 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 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.

Respective responsibilities of directors and auditors

As described in the statement of director's responsibilities the company's directors is responsible for the preparation of the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the Accounting Standards issued by the Accounting Standards Board and published by the Association of Chartered Certified Accountants.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) promulgated by the Auditing Practices Board (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts, 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the Director's Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding director's remuneration and director's transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications of our report if we become aware of any apparent misstatement within it.

Independent auditors' report to the members of Educate Together (continued)
(A Company Limited by Guarantee and not having a Share Capital)
for the year ended 31 December 2012

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board . An audit includes 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 that 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

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards - Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements.

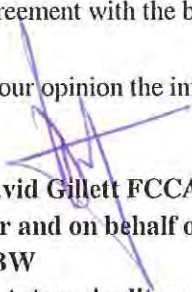
Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2012 and of its incoming resources and application of resources including its income and expenditure for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2012.

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

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


David Gillett FCCA
For and on behalf of
GBW
Statutory Auditors
88 Lower Leeson Street
Dublin 2

Date: 25 April 2013

Educate Together
(A Company Limited by Guarantee and not having a Share Capital)

Income and Expenditure Account
for the year ended 31 December 2012

		Continuing operations	
		2012	2011
		€	€
<u>Incoming Resources</u>	Notes		
Voluntary Income	2	1,129,254	1,220,255
Incoming Resources from Charitable Activities	2	93,462	66,102
Deposit Income		2,402	161
Other Income		187,179	120,634
Total Incoming Resources		<u>1,412,297</u>	<u>1,407,152</u>
<u>Resources Expended</u>			
Costs of Generating Funds		1,246	3,432
Direct Charitable Expenditure	3	1,339,092	1,235,633
Other Resources Expended	3	133,121	112,282
Governance Costs	3	7,640	37,882
Total Resources Expended		<u>1,481,099</u>	<u>1,389,229</u>
Net movement in funds	12	<u>(68,802)</u>	<u>17,923</u>
<u>Reconciliation of Funds</u>			
Total funds brought forward	12	174,565	156,641
Total funds carried forward	12	<u>105,763</u>	<u>174,564</u>

The income and deficit of income over expenditure relate to continuing operations as no businesses were acquired or disposed of in 2012 or 2011.

A separate Statement of Total Recognised Gains and Losses is not required, as all gains or losses have been reflected above.

On behalf of the board

Diarmaid MacAonghusa
Director

Patricia Murphy
Director

Date 25 April 2013


The notes on pages 13 to 20 form an integral part of these financial statements.

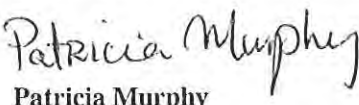
Educate Together
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31 December 2012

	Notes	2012		2011	
		€	€	€	€
Fixed assets					
Tangible assets	8		21,098		31,145
Current assets					
Debtors	9	41,023		40,118	
Cash at bank and in hand		144,814		240,475	
		<u>185,837</u>		<u>280,593</u>	
Creditors: amounts falling due within one year	10	<u>(99,568)</u>		<u>(131,312)</u>	
Net current assets			<u>86,269</u>		<u>149,281</u>
Total assets less current liabilities			107,367		180,426
Creditors: amounts falling due after more than one year	11		<u>(1,604)</u>		<u>(5,862)</u>
Net assets			<u>105,763</u>		<u>174,564</u>
Capital and Reserves					
Accumulated Funds					
Unrestricted Funds	12		<u>105,763</u>		<u>174,564</u>
Members' funds			<u>105,763</u>		<u>174,564</u>

The financial statements were approved by the Board on 25 April 2013 and signed on its behalf by


Diarmaid MacAonghusa
Director


Patricia Murphy
Director

Date 25 April 2013

The notes on pages 13 to 20 form an integral part of these financial statements.

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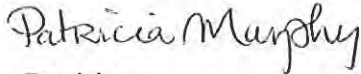
Cash Flow Statement
for the year ended 31 December 2012

	2012	2011
Notes	€	€
Reconciliation of operating (loss)/profit to net cash outflow from operating activities		
Operating (loss)/profit	(68,802)	17,923
Depreciation	13,159	11,321
(Increase) in debtors	(905)	(4,771)
(Decrease) in creditors	(33,075)	(3,092)
Net cash outflow from operating activities	<u>(89,623)</u>	<u>21,381</u>
Cash Flow Statement		
Net cash outflow from operating activities	(89,623)	21,381
Taxation	-	-
Capital expenditure	(6,039)	(11,047)
Decrease in cash in the year	<u>(95,662)</u>	<u>10,334</u>
Reconciliation of net cash flow to movement in net funds		
Decrease in cash in the year	(95,662)	10,334
Net debt at 1 January 2012	<u>240,475</u>	<u>230,141</u>
Net funds at 31 December 2012	<u>144,813</u>	<u>240,475</u>


Diarmaid MacAonghusa

Director

Date: 25 April 2013


**Patricia
Murphy
Director**

Educate Together
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2012

1. Statement of accounting policies

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

1.1. Basis of preparation

The audited financial statements have been prepared under the historical cost convention and in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2012, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board.

The financial statements have also been prepared to comply with -Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP) 2005 (updated in 2008). Any variation from these statements has been fully disclosed and explained

1.2. Fund Accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds, represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the company.

Unrestricted Funds

General Funds represent amounts which are expendable at the discretion of Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

1.3. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Tangible fixed assets are recorded at historic cost. Cost includes prime cost, overheads.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Office Equipment	-	33.3% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Computers	-	33.3% Straight Line

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Notes to the financial statements
for the year ended 31 December 2012

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1.4. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.5. Leasing

Tangible fixed assets acquired under finance leases are included in the balance sheet at their equivalent capital value and are depreciated over the shorter of the lease term and their useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis. Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

1.6. Income Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution of the legacy being received. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Investment income is included when receivable.

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Government grants

Grant income from Public Sector Bodies/Government Agencies and other sundry sources are either credited when receivable to the Statement of Financial Activities or are deducted from expenses which give rise to the grants. Expenditure grants are credited to the Statement of Financial Activities upon the recognition of the associated expense for which the grant was originally received.

1.9. Going concern

The financial statements for Educate Together have been prepared on a going concern basis.

Educate Together
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Notes to the financial statements
for the year ended 31 December 2012

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1.10 Current tax

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 12345. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

2. Income

All income derives from activities in the Republic of Ireland.

	Restricted	Unrestricted	2012 Total	2011 Total
<u>Voluntary Income</u>				
One Foundation Grant	-	950,000	950,000	1,044,268
Government Grant	-	169,254	169,254	175,987
Other Grants	-	10,000	10,000	-
	<u>-</u>	<u>1,129,254</u>	<u>1,129,254</u>	<u>1,220,255</u>
<u>Incoming Resources from Charitable Activities</u>				
Fundraising	8,000	50,481	58,481	32,029
Training Fees & Resource Sales	-	34,981	34,981	34,073
	<u>8,000</u>	<u>85,462</u>	<u>93,462</u>	<u>66,102</u>

Restricted fundraising income relates to donations received from trusts and foundations during the year.

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Notes to the financial statements
for the year ended 31 December 2012

..... continued

3. Resources Expended

	Restricted	Unrestricted	2012 Total	2011 Total
	€	€	€	€
<u>Resources Expended for Charitable Activities</u>				
Salaries	-	1,021,071	1,021,071	977,512
Website Development	-	12,349	12,349	32,458
Research	-	35,932	35,932	9,806
Postage & Stationary	-	9,346	9,346	6,049
Information Materials	-	51,915	51,915	46,348
Advertising	-	4,282	4,282	2,916
Telephone	-	24,455	24,455	25,115
Resource Material	-	6,245	6,245	8,165
Computer Costs	-	16,250	16,250	14,430
Travel Expenses	-	67,590	67,590	61,541
Consultancy Fees	-	37,543	37,543	29,032
Program Meetings	-	5,138	5,138	-
Workshop & Courses	-	33,997	33,997	22,261
Bad Debts	-	12,979	12,979	-
	-	<u>1,339,092</u>	<u>1,339,092</u>	<u>1,235,633</u>
<u>Other Resources Expended</u>				
Rent & Rates	-	95,175	95,175	77,007
Insurance	-	2,080	2,080	3,258
Light & Heat	-	4,183	4,183	5,984
Repairs & Maintenance	-	6,546	6,546	8,620
Printing Postage & Stationary	-	4,208	4,208	-
Lease Charges	-	467	467	1,135
Bank Interest & Charges	-	1,649	1,649	1,865
Staff Costs	-	2,139	2,139	2,157
General Expenses	-	3,515	3,515	935
Depreciation	-	13,159	13,159	11,321
	-	<u>133,121</u>	<u>133,121</u>	<u>112,282</u>
<u>Governance Costs</u>				
Legal Fees	-	(2,810)	(2,810)	24,000
Professional Fees	-	4,849	4,849	9,079
Accountancy	-	3,650	3,650	-
Audit	-	1,951	1,951	4,803
	-	<u>7,640</u>	<u>7,640</u>	<u>37,882</u>

Educate Together
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Notes to the financial statements
for the year ended 31 December 2012

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4. Net incoming resources for the year arrived at after charging	2012	2011
	€	€
<u>Auditors remuneration</u>		
Audit	1,951	4,803
Depreciation on Tangible fixed assets	13,159	11,321
5. Employees		
Number of employees		
The average monthly numbers of employees during the year were:	2012	2011
Administration	4	4
Communication	2	2
Fundraising	2	2
Education & Network Development	7	7
CEO	1	1
Leadership & Governance	4	4
	20	20
	20	20
Employment costs	2012	2011
	€	€
Wages and salaries	1,021,071	977,512
	1,021,071	977,512
	1,021,071	977,512

6. Transactions with director

There are no related party transactions with the directors during the year and there was no remuneration paid to directors during the year.

7. Tax on (loss)/profit on ordinary activities

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

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Notes to the financial statements
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8. Tangible fixed assets	Office equipment €	Fixtures, fittings and equipment €	Computer Equipment €	Total €
Cost				
At 1 January 2012	52,468	50,575	140,806	243,849
Additions	-	1,214	3,414	4,628
Disposals	(1,516)	(10,376)	(81,936)	(93,828)
At 31 December 2012	<u>50,952</u>	<u>41,413</u>	<u>62,284</u>	<u>154,649</u>
Depreciation				
At 1 January 2012	33,265	48,677	130,762	212,704
On disposals	-	(10,376)	(81,936)	(92,312)
Charge for the year	6,651	803	5,705	13,159
At 31 December 2012	<u>39,916</u>	<u>39,104</u>	<u>54,531</u>	<u>133,551</u>
Net book values				
At 31 December 2012	<u>11,036</u>	<u>2,309</u>	<u>7,753</u>	<u>21,098</u>
At 31 December 2011	<u>19,203</u>	<u>1,898</u>	<u>10,044</u>	<u>31,145</u>

Included above are assets held under finance leases contracts as follows:

Asset description	2012		2011	
	Net book value €	Depreciation charge €	Net book value €	Depreciation charge €
Office Equipment	<u>5,659</u>	<u>1,452</u>	<u>7,111</u>	<u>149</u>

9. Debtors	2012 €	2011 €
Trade debtors	5,081	33,535
Other debtors	81	-
Accrued Income	22,934	-
Prepayments	12,927	6,583
	<u>41,023</u>	<u>40,118</u>

Educate Together
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Notes to the financial statements
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10. Creditors: amounts falling due within one year	2012 €	2011 €
<i>Loans & other borrowings</i>		
Credit Card	1,731	-
Net obligations under finance lease contract	2,234	5,161
<i>Other creditors</i>		
Trade creditors	18,998	55,008
Other creditors	1,805	1,219
Accruals	44,698	43,771
<i>Taxation creditors</i>		
Payroll taxes	30,102	26,153
	<u>99,568</u>	<u>131,312</u>
11. Creditors: amounts falling due after more than one year	2012 €	2011 €
Net obligations under finance lease contract	<u>1,604</u>	<u>5,862</u>
12. Analysis of net assets between funds	Accumulated funds unrestricted €	Total €
At 1 January 2012	132,756	132,756
Pre- incorporated reserves	41,809	41,809
Deficit for year	(68,802)	(68,802)
At 31 December 2012	<u>105,763</u>	<u>105,763</u>
13. Capital commitments		

There were no capital commitments at the year ended 31 December 2012.

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Notes to the financial statements
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14. Contingent liabilities

No contingent liabilities existed at 31 December 2012.

15. Analysis of changes in net funds

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Cash at bank and in hand	240,475	(95,661)		144,814
Overdrafts	-	(1,731)		(1,731)
	<u>240,475</u>	<u>(97,392)</u>		<u>143,083</u>
Finance leases and hire purchase contracts	(11,023)	-	5,581	(5,442)
Net funds	<u>229,452</u>	<u>(97,392)</u>	<u>5,581</u>	<u>137,641</u>

16. Company Limited by Guarantee

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

17. APB Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

18. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

19. Approval of financial statements

The board of directors approved these financial statements for issue on 25 April 2013.