

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 2013

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 Joanne Galvin Mary O' Rourke Ferdinand Von Prondzynski Aine Hyland Maurice Hurley	(Resigned 22 September 2013) (Appointed 22 May 2013)
Secretary	Paula Fagan	
Chief Executive	Paul Rowe	
Company number	286202	
Registered office	11-12 Hogan Place Dublin 2	
Auditors	GBW 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 2013

The directors present this report and the audited financial statements for the year ended 31 December 2013.

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 2013 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 2013 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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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 familiarise 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 HR Policy Handbook in which major policy areas are defined and reviewed as becomes necessary.

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- 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:

4 sub-committees - Business and Finance, Legal affairs, Education, Patronage. The work of the national office is organised into defined programme areas, with staff deployed to projects within these programmes according to need and available resources.

Related Parties

Educate Together is a member of The Wheel, a national umbrella organisation 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 services, and to grow a national network of dynamic, innovative, multi-denominational schools in Ireland.

Achievements and Performance

Educate Together continued to expand its network during 2013. It opened two new primary schools, and won the contract to open a further three new primary and five new second-level schools, which will open in 2014, 2015 and 2016. Significantly, it also opened one primary school in the context of the government's patronage divestment process, and was selected as patron in 25 further areas around the country identified as in need of multi-denominational provision.

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Following intensive business development work, in December 2013, Educate Together was awarded the contract to open a new primary academy in Bristol, UK, in 2014 - the first Educate Together school outside Ireland. New governance structures were established in the UK to facilitate this and any future UK developments.

National office staff continued to advocate on behalf of schools in temporary accommodation, and 2013 also saw considerable expansion of existing schools, as well as the welcome provision of permanent accommodation for some schools in the network. At the end of the year there were over 16,000 pupils attending Educate Together schools.

2013 saw the completion of the 5-year growth plan funded by the One Foundation. Achievements during this period were significant, and have resulted in rapid expansion of the Educate Together network, important strategic developments in second-level education, school divestment and teacher education, as well as vastly increased brand awareness.

To facilitate the transition from this funding period, some restructuring was necessary in the national office. Cost cutting measures included reducing staffing in the national office. Despite considerable stress and challenges, the national office team continued to show high levels of performance, achieving and surpassing targets set.

Apart from significant difficulties attracting new sources of income, all sections of the national organisation 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 increase in funds of €70,686.

Principal Funding Sources

In 2013, 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 organisation and its activities throughout the period.

Future Developments

Developments in 2013 in patronage divestment, second-level education, and overseas will make a significant contribution towards achieving the organisation's overall strategic goals. These new areas will become an important focus for Educate Together's work in the coming years.

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A key focus for the board will be to continue to drive the transition to financial sustainability. This will be achieved through developing of new income streams and maximising income from current sources, including state, EU and private and corporate fundraising.

A further focus of the board is the development of a new quality framework for Educate Together schools, which will ensure the highest standards of inclusive education are maintained as the network grows and diversifies in the coming years.

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 organisation. During 2013, it undertook research and development, staff training and education in relation to a number of important operational areas including ethical education, intercultural education, curriculum and assessment, quality indicators, presentation skills, project management and digital marketing.

A ground-breaking postgraduate course (NFQ Level 9) in Ethical Education was delivered for the first time in partnership with St Patrick's College, and this innovation will be developed to Doctoral level (NFQ Level 10) in 2014.

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

The auditors, GBW, have indicated 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 29 April 2014 and signed on its behalf by

Diarmaid MacAonghusa
Director

John Roberts
Director

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 directors confirm that they have complied with the above requirements in preparing the financial statements.

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 the financial statements comply with the Companies Acts, 1963 to 2013.

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

Diarmaid MacAonghusa
Director

John Roberts
Director

Date: 29 April 2014

**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 2013**

We have audited the financial statements of Educate Together for the year ended 31 December 2013 which comprise the income and expenditure account, the balance sheet, cashflow statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants (Generally Accepted Accounting Practice in Ireland).

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 explained more fully in the Directors' Responsibilities Statement the directors is responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in the notes to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report and annual financial statements for the year ended 31 December 2013 to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2013 and of its surplus and cash flows for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.


Matters on which we are required to report by the Companies Act 1963 to 2013

- 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 directors' report is consistent with the financial statements.

**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 2013 (continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions of the Companies Act 1963 to 2013 which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.



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

Date: 29 April 2014

Educate Together
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Income and Expenditure Account
for the year ended 31 December 2013

		Continuing operations	
		2013	2012
		€	€
<u>Incoming Resources</u>	Notes		
Voluntary Income	2	1,183,709	1,129,254
Incoming Resources from Charitable Activities	2	105,036	93,462
Deposit Income		840	2,402
Other Income		283,608	187,179
Total Incoming Resources		1,573,193	1,412,297
<u>Resources Expended</u>			
Costs of Generating Funds		-	1,246
Direct Charitable Expenditure	3	1,314,370	1,331,431
Other Resources Expended	3	153,807	133,121
Governance Costs	3	34,330	15,301
Total Resources Expended		1,502,507	1,481,099
Net movement in funds	14	70,686	(68,802)
<u>Reconciliation of Funds</u>			
Total funds brought forward	14	105,763	174,565
Total funds carried forward	14	176,449	105,763

The income and deficit of income over expenditure relate to continuing operations as no businesses were acquired or disposed of in 2013 or 2012.

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

John Roberts
Director

Date 29 April 2014

The notes on pages 13 to 21 form an integral part of these financial statements.

Educate Together
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Balance sheet
as at 31 December 2013

	Notes	2013		2012	
		€	€	€	€
Fixed assets					
Tangible assets	8		22,232		21,098
Current assets					
Debtors	9	51,659		41,023	
Cash at bank and in hand		464,565		144,814	
		<u>516,224</u>		<u>185,837</u>	
Creditors: amounts falling due within one year	10	<u>(53,257)</u>		<u>(99,568)</u>	
Net current assets			<u>462,967</u>		<u>86,269</u>
Total assets less current liabilities			485,199		107,367
Creditors: amounts falling due after more than one year	11		-		(1,604)
Provisions for liabilities and charges	12		(65,000)		-
Accruals and deferred income	13		(243,750)		-
Net assets			<u>176,449</u>		<u>105,763</u>
Capital and Reserves					
Accumulated Funds					
Unrestricted Funds	14		176,449		105,763
Reserves			<u>176,449</u>		<u>105,763</u>

The financial statements were approved by the Board on 29 April 2014 and signed on its behalf by

Diarmaid MacAonghusa
Director

John Roberts
Director

Date 29 April 2014

The notes on pages 13 to 21 form an integral part of these financial statements.

Educate Together
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Cash Flow Statement
for the year ended 31 December 2013

	Notes	2013 €	2012 €
Reconciliation of operating profit/(loss) to net cash inflow from operating activities			
Operating profit/(loss)		70,686	(68,802)
Depreciation		11,278	13,159
(Increase) in debtors		(10,636)	(905)
(Decrease) in creditors		17,086	(33,075)
Government grant released		243,750	-
Net cash inflow from operating activities		<u>332,164</u>	<u>(89,623)</u>
Cash Flow Statement			
Net cash inflow from operating activities		332,164	(89,623)
Taxation		-	-
Capital expenditure		<u>(12,412)</u>	<u>(6,039)</u>
Increase in cash in the year		<u>319,752</u>	<u>(95,662)</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		319,752	(95,662)
Net debt at 1 January 2013		<u>144,813</u>	<u>240,475</u>
Net funds at 31 December 2013		<u>464,565</u>	<u>144,813</u>

Diarmaid MacAonghusa
Director

John Roberts
Director

Date: 29 April 2014

Educate Together
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Notes to the financial statements
for the year ended 31 December 2013

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 2013, 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 2013

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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.

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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	2013 Total	2012 Total
	€	€	€	€
<u>Voluntary Income</u>				
One Foundation Grant	-	900,000	900,000	950,000
Government Grant	-	283,709	283,709	169,254
Other Grants	-	-	-	10,000
	-	1,183,709	1,183,709	1,129,254
<u>Incomming Resources from Charitable Activities</u>				
Fundraising	-	55,629	55,629	58,481
Training Fees & Resource Sales	-	49,407	49,407	34,981
	-	105,036	105,036	93,462

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Notes to the financial statements
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3. Resources Expended

	Restricted €	Unrestricted €	2013 Total €	2012 Total €
<u>Resources Expended for Charitable Activities</u>				
Salaries	-	976,964	976,964	1,021,071
Redundancy Contingency Fund	-	65,000	65,000	-
Website Development	-	984	984	12,349
Research	-	9,760	9,760	35,932
Postage & Stationary	-	4,980	4,980	9,346
Information Materials	-	45,387	45,387	58,160
Advertising	-	13,259	13,259	4,282
Telephone	-	19,172	19,172	24,455
Computer Costs	-	23,386	23,386	16,250
Travel Expenses	-	59,914	59,914	67,590
Consultancy Fees	-	55,019	55,019	29,882
Program Meetings	-	8,191	8,191	5,138
Workshop & Courses	-	19,542	19,542	33,997
Bad Debts	-	12,812	12,812	12,979
	-	<u>1,314,370</u>	<u>1,314,370</u>	<u>1,331,431</u>
<u>Other Resources Expended</u>				
Rent & Rates	-	79,886	79,886	95,175
Insurance	-	4,052	4,052	2,080
Light & Heat	-	10,829	10,829	4,183
Repairs & Maintenance	-	18,292	18,292	6,546
Printing Postage & Stationary	-	8,862	8,862	4,208
Computer costs	-	15,310	15,310	-
Lease Charges	-	467	467	467
Bank Interest & Charges	-	1,885	1,885	1,649
Staff Costs	-	2,152	2,152	2,139
General Expenses	-	(6)	(6)	3,515
Charitable donations	-	800	-	-
Depreciation	-	11,278	11,278	13,159
	-	<u>153,807</u>	<u>153,807</u>	<u>133,121</u>
<u>Governance Costs</u>				
Legal Fees	-	11,047	11,047	(2,810)
Professional Fees	-	2,088	2,088	4,849
Accountancy	-	18,950	18,950	11,311
Audit	-	2,245	2,245	1,951
	-	<u>34,330</u>	<u>34,330</u>	<u>15,301</u>

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Notes to the financial statements
for the year ended 31 December 2013

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4. Net incoming resources for the year arrived at after charging	2013	2012
	€	€
<u>Auditors remuneration</u>		
Audit	2,245	1,951
Depreciation on Tangible fixed assets	11,278	13,159
5. Employees		
Number of employees		
The average monthly numbers of employees during the year were:	2013	2012
Administration	4	4
Communications	1	2
Fundraising	1	2
Education & Network Development	7	7
CEO	1	1
Leadership & Governance	4	4
	18	20
	18	20
Employment costs	2013	2012
	€	€
Wages and salaries	976,964	1,021,071
Provision for redundancy	65,000	-
	1,041,964	1,021,071
	1,041,964	1,021,071

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 profit/(loss) 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.

Educate Together
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Notes to the financial statements
for the year ended 31 December 2013

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8. Tangible fixed assets	Office equipment €	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost				
At 1 January 2013	50,952	41,413	62,284	154,649
Additions	-	12,412	-	12,412
At 31 December 2013	<u>50,952</u>	<u>53,825</u>	<u>62,284</u>	<u>167,061</u>
Depreciation				
At 1 January 2013	39,916	39,104	54,531	133,551
Charge for the year	5,945	768	4,565	11,278
At 31 December 2013	<u>45,861</u>	<u>39,872</u>	<u>59,096</u>	<u>144,829</u>
Net book values				
At 31 December 2013	<u>5,091</u>	<u>13,953</u>	<u>3,188</u>	<u>22,232</u>
At 31 December 2012	<u>11,036</u>	<u>2,309</u>	<u>7,753</u>	<u>21,098</u>

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

Asset description	2013		2012	
	Net book value €	Depreciation charge €	Net book value €	Depreciation charge €
Office Equipment	<u>4,207</u>	<u>1,452</u>	<u>5,659</u>	<u>1,452</u>

9. Debtors	2013 €	2012 €
Trade debtors	(567)	5,081
Other debtors	421	81
Accrued Income	25,780	22,934
Prepayments	26,025	12,927
	<u>51,659</u>	<u>41,023</u>

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Notes to the financial statements
for the year ended 31 December 2013

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10. Creditors: amounts falling due within one year	2013 €	2012 €
<i>Loans & other borrowings</i>		
Credit Card	-	1,731
Net obligations under finance lease contract	-	2,234
<i>Other creditors</i>		
Trade creditors	9,560	18,998
Other creditors	853	1,805
Accruals	20,199	44,698
<i>Taxation creditors</i>		
Payroll taxes	22,645	30,102
	<u>53,257</u>	<u>99,568</u>
11. Creditors: amounts falling due after more than one year	2013 €	2012 €
Net obligations under finance lease contract	<u>-</u>	<u>1,604</u>
12. Provisions for liabilities and charges	Provision for redundancy costs €	Total €
Charge for the year	65,000	65,000
At 31 December 2013	<u>65,000</u>	<u>65,000</u>

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Notes to the financial statements
for the year ended 31 December 2013

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13. Accruals and deferred income	2013	2012
	€	€
Government grants		
Increase in year	243,750	-
At 31 December 2013	<u>243,750</u>	<u>-</u>

14. Analysis of net assets between funds	Accumulated funds	
	unrestricted	Total
	€	€
At 1 January 2013	63,954	63,954
Pre- incorporated reserves	41,809	41,809
Surplus for the year	70,686	70,686
At 31 December 2013	<u>176,449</u>	<u>176,449</u>

15. Capital commitments

There were no capital commitments at the year ended 31 December 2013.

16. Contingent liabilities

No contingent liabilities existed at 31 December 2013.

17. Analysis of changes in net funds

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Cash at bank and in hand	144,814	319,751	-	464,565
Net funds	<u>144,814</u>	<u>319,751</u>	<u>-</u>	<u>464,565</u>

Educate Together
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Notes to the financial statements
for the year ended 31 December 2013

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18. 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).

19. 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.

20. Accounting Periods

The current financial statements are for a full year. The comparative financial statements are for a full year.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 29 April 2014.