

**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 2014**

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

**Contents**

	<b>Page</b>
Directors and other information	<b>1 - 2</b>
Director's report	<b>3 - 7</b>
Statement of Director's Responsibilities	<b>8</b>
Independent Auditors' report to the members	<b>9 - 10</b>
Income and expenditure account	<b>11</b>
Balance sheet	<b>12</b>
Cash flow statement	<b>13</b>
Notes to the financial statements including Statement of Accounting Policies	<b>14 - 22</b>

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

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)**

**Directors and other information**

Director	Simon Bradshaw Richard Bourke John Roberts Diarmaid MacAonghusa Patricia Murphy Andrea Teresa Burke Khan Jennifer Cummins Joanne Galvin Mary O' Rourke Ferdinand Von Prondzynski Maurice Hurley Martina Von Richter Meena Baskarasubramanian Marie Gordon	Resigned 24 May 2014     Resigned 24 May 2014 Appointed 24/05/2014   Resigned 24 May 2014  Appointed 24 May 2014 Appointed 17 June 2014 Appointed 17 January 2015
Secretary	Paula Fagan Louise Daly  Paul Rowe	Resigned 23 May 2014 Appointed 24 May 2014, Resigned 25 May 2014  Appointed 25 May 2014
Chief Executive	Paul Rowe	
Company number	286202	
Registered office	11-12 Hogan Place Dublin 2	
Auditors	GBW Statutory Auditors Westmoreland House Westmoreland Park Ranelagh Dublin 6	
Business address	11-12 Hogan Place Dublin 2	

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

**Director's report**  
**for the year ended 31 December 2014**

The directors present this report and the audited financial statements for the year ended 31 December 2014.

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, Governance and Management**

**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.

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

**Director's report**  
**for the year ended 31 December 2014**

..... continued

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.

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. Due to logistical difficulties, this session for the current Board was held in January 2015.

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.

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

**Director's report**  
**for the year ended 31 December 2014**

..... continued

- 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.
  - 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.

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

**Director's report**  
**for the year ended 31 December 2014**

..... continued

**Achievements and Performance**

2014 was a landmark year for Educate Together. The organisation broke new ground in Irish education by opening the first three second-level Educate Together schools. The organisation also opened six more Educate Together primary schools which significantly increased the geographical spread of the network in Ireland. Furthermore, the first overseas Educate Together school opened in Bristol, UK. Overall, the organisation saw its fastest annual growth with more than 2,000 new pupils added to the network. At the end of the year there were almost 19,000 pupils attending Educate Together schools.

National office staff continued to advocate on behalf of schools in temporary accommodation, and 2014 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, 22 Educate Together schools were involved in major expansion or new building projects.

2014 saw the development of new funding streams from EU grants and other government (non-DES) grants, and the boosting of income from fundraising, trading in Ireland and overseas trading. The National Office underwent organisational restructuring to move from ten to six programme areas. Despite considerable stress and challenges, the national office team continued to show high levels of performance and commitment.

**Financial Review**

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Following a robust and diversified financial strategy, underlined by commitment from both staff and volunteers, the organisation has made considerable progress on filling the income gap left by the cessation of the One Foundation Grant. The financial outcome for the year was a deficit of €61,382.

Principal Funding Sources

In 2014, the principal funding sources for the charity were fundraising income, DES grants and other government sources including EU grants, membership income, overseas trading and trading in Ireland.

In 2014, the organisation actively pursued opportunities to move away from a charity and state-funded model of development towards a social enterprise model in which Educate Together can ethically and responsibly derive income from the considerable intellectual property that its expertise has built up since 1975.

**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.



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

**Director's report**  
**for the year ended 31 December 2014**

..... continued

**Future Developments**

Developments in 2014 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.

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 by way of a custodian arrangement.

**Research and Development**

Educate Together is a learning organisation. During 2014, 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.

**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 30 April 2015 and signed on its behalf by

**Diarmaid MacAonghusa**  
Director



**Simon Bradshaw**  
Director



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

**Statement of Director's responsibilities for the members' financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with Irish laws and regulations.

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants and Irish law).

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

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.

Where financial statements are to be published on the web, the director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

**Diarmaid MacAonghusa**

**Simon Bradshaw**

Director



Director



**Date: 30 April 2015**

**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 2014**

We have audited the financial statements of Educate Together for the year ended 31 December 2014 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).

**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 2014 to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014 and of its deficit 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.

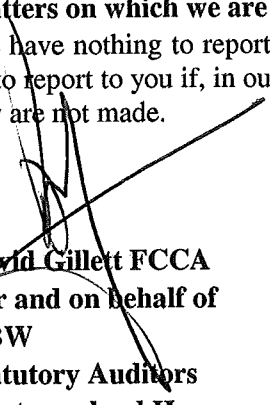
**Matters on which we are required to report by the Companies Act 1963 to 2013**

- 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 2014 (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  
Westmoreland House  
Westmoreland Park  
Ranelagh  
Dublin 6**

**Date: 30 April 2015**

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

**Income and Expenditure Account**  
for the year ended 31 December 2014

		<b>Continuing operations</b>	
		<b>2014</b>	<b>2013</b>
		€	€
	Notes		
<b><u>Incoming Resources</u></b>			
Voluntary Income	2	425,507	1,183,709
Incoming Resources from Charitable Activities	2	107,170	105,036
Deposit Income		1,335	840
Other Income		622,685	283,608
<b>Total Incoming Resources</b>		<b>1,156,697</b>	<b>1,573,193</b>
<b><u>Resources Expended</u></b>			
Costs of Generating Funds		-	-
Direct Charitable Expenditure	3	1,040,257	1,314,370
Other Resources Expended	3	132,475	153,807
Governance Costs	3	45,347	34,330
<b>Total Resources Expended</b>		<b>1,218,079</b>	<b>1,502,507</b>
<b>Net movement in funds</b>	<b>13</b>	<b>(61,382)</b>	<b>70,686</b>
<b><u>Reconciliation of Funds</u></b>			
Total funds brought forward	13	176,449	105,763
Total funds carried forward	13	115,067	176,449

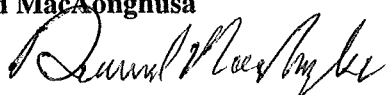
The income and surplus of income over expenditure relate to continuing operations as no businesses were acquired or disposed of in 2014 or 2013.

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



**Simon Bradshaw**

Director



Date 30 April 2015

The notes on pages 14 to 22 form an integral part of these financial statements.

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

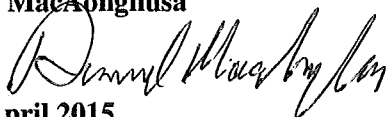
**Balance sheet**  
as at 31 December 2014

	Notes	2014		2013	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	8		22,451		22,232
<b>Current assets</b>					
Debtors	9	67,985		51,659	
Cash at bank and in hand		335,793		464,565	
		<u>403,778</u>		<u>516,224</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(80,098)</u>		<u>(53,257)</u>	
<b>Net current assets</b>			<u>323,680</u>		<u>462,967</u>
<b>Total assets less current liabilities</b>			346,131		485,199
<b>Provisions for liabilities and charges</b>	11		(65,000)		(65,000)
<b>Accruals and deferred income</b>	12		(166,065)		(243,750)
<b>Net assets</b>			<u>115,066</u>		<u>176,449</u>
<b>Represented by</b>					
Unrestricted Funds	13		<u>115,066</u>		<u>176,449</u>
<b>Total Funds</b>			<u>115,066</u>		<u>176,449</u>

The financial statements were approved by the Board on 30 April 2015 and signed on its behalf by

**Diarmaid MacAonghusa**  
Director

Date 30 April 2015



**Simon Bradshaw**  
Director



The notes on pages 14 to 22 form an integral part of these financial statements.

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

**Cash Flow Statement**  
**for the year ended 31 December 2014**

	Notes	2014 €	2013 €
Operating (loss)/profit		(61,382)	70,686
Depreciation		8,288	11,278
(Increase) in debtors		(16,326)	(10,636)
Increase in creditors		26,841	17,086
decrease in funds released		(77,685)	243,750
<b>Net cash outflow from operating activities</b>		<u>120,264</u>	<u>332,164</u>
<b>Cash Flow Statement</b>			
Net cash outflow from operating activities		(120,264)	332,164
Taxation		-	-
Capital expenditure		(8,508)	(12,412)
<b>Increase in cash in the year</b>		<u>128,772</u>	<u>319,752</u>
<b>Reconciliation of net cash flow to movement in net funds</b>			
Increase in cash in the year		(128,772)	319,752
Net debt at 1 January 2014		464,565	144,813
<b>Net funds at 31 December 2014</b>		<u>335,793</u>	<u>464,565</u>

**Diarmaid MacAonghusa**  
**Director**



**Date: 30 April 2015**

**Simon Bradshaw**  
**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 2014**

**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 Financial Reporting Council.

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



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

**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

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

**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

**1.10 Taxation**

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 11816. 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.

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2014 Total</b>	<b>2013 Total</b>
<b><u>Voluntary Income</u></b>				
One Foundation Grant	-	-	-	900,000
Government Grant	95,925	314,582	410,507	283,709
World Wide Funding	15,000		15,000	
Other Grants	-	-	-	-
	<u>110,925</u>	<u>314,582</u>	<u>425,507</u>	<u>1,183,709</u>
<b><u>Incomming Resources from Charitable Activities</u></b>				
Fundraising	-	67,999	67,999	55,629
Training Fees & Resource Sales	-	39,171	39,171	49,407
	<u>-</u>	<u>107,170</u>	<u>107,170</u>	<u>105,036</u>

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

**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

**3. Resources Expended**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2,014 Total</b>	<b>2013 Total</b>
	€	€	€	€
<b><u>Resources Expended for Charitable Activities</u></b>				
Salaries	-	792,432	792,432	976,964
Redundancy Contingency Fund	-			65,000
Website Development	-	11,591	11,591	984
Research	-	11,429	11,429	9,760
Postage & Stationary	-	24,127	24,127	13,842
Information Materials	-	30,757	30,757	45,387
Advertising	-	8,560	8,560	13,259
Telephone	-	28,320	28,320	19,172
Computer Costs	-	486	486	23,386
Travel Expenses	-	68,254	68,254	59,914
Consultancy Fees	-	22,597	22,597	55,019
Program Meetings	-	29,977	29,977	8,191
Workshop & Courses	-	11,727	11,727	19,542
Bad Debts	-	-	-	12,812
	-	1,040,257	1,040,257	1,323,232
<b><u>Other Resources Expended</u></b>				
Rent & Rates	-	84,599	84,599	79,886
Insurance	-	4,645	4,645	4,052
Light & Heat	-	6,032	6,032	10,829
Repairs & Maintenance	-	4,234	4,234	18,292
Printing Postage & Stationary	-	-	-	-
Computer costs	-	13,910	13,910	15,310
Lease Charges	-	-	-	467
Bank Interest & Charges	-	1,796	1,796	1,885
Staff Costs	-	8,971	8,971	2,152
General Expenses	-	-	-	(6)
Charitable donations	-	-	-	800
Depreciation	-	8,288	8,288	11,278
	-	132,475	132,475	144,945
<b><u>Governance Costs</u></b>				
Legal Fees	-	26,338	26,338	11,047
Professional Fees	-	-	-	2,088
Accountancy	-	16,700	16,700	18,950
Audit	-	2,309	2,309	2,245
	-	45,347	45,347	34,330

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

**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

<b>4. Net incoming resources for the year arrived at after charging</b>	<b>2014</b>	<b>2013</b>
	€	€
<b><u>Auditors remuneration</u></b>		
Audit	2,309	2,245
Depreciation on Tangible fixed assets	8,288	11,278
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		
<b>Number of employees</b>		
The average monthly numbers of employees during the year were:	<b>2014</b>	<b>2013</b>
Administration	4	4
Communications	2	1
Fundraising	1	1
Education & Network Development	7	7
CEO	1	1
Leadership & Governance	3	4
	<u>          </u>	<u>          </u>
	18	18
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2014</b>	<b>2013</b>
	€	€
Wages and salaries	792,432	976,964
Provision for redundancy	0	65,000
	<u>          </u>	<u>          </u>
	792,432	1,041,964
	<u>          </u>	<u>          </u>

**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.

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

**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

<b>8. Tangible fixed assets</b>	<b>Paintings</b>	<b>Office equipment</b>	<b>Fixtures, fittings and equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2014	-	50,952	53,825	62,284	167,061
Additions	6,000	-	-	2,507	8,507
Disposals	-	(6,803)	(14,512)	(33,673)	(54,988)
At 31 December 2014	<u>6,000</u>	<u>44,149</u>	<u>39,313</u>	<u>31,118</u>	<u>120,580</u>
<b>Depreciation</b>					
At 1 January 2014	-	45,861	39,872	59,096	144,829
On disposals	-	(6,803)	(14,512)	(33,673)	(54,988)
Charge for the year	-	2,335	2,908	3,045	8,288
At 31 December 2014	<u>-</u>	<u>41,393</u>	<u>28,268</u>	<u>28,468</u>	<u>98,129</u>
<b>Net book values</b>					
At 31 December 2014	<u>6,000</u>	<u>2,756</u>	<u>11,045</u>	<u>2,650</u>	<u>22,451</u>
At 31 December 2013	<u>-</u>	<u>5,091</u>	<u>13,953</u>	<u>3,188</u>	<u>22,232</u>
<b>9. Debtors</b>				<b>2014</b>	<b>2013</b>
				€	€
Trade debtors				38,041	(567)
Other debtors				38	421
Accrued Income				24,578	25,780
Prepayments				5,328	26,025
				<u>67,985</u>	<u>51,659</u>

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

**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

<b>10. Creditors: amounts falling due within one year</b>	<b>2014</b> €	<b>2013</b> €
<i>Other creditors</i>		
Trade creditors	34,492	9,560
Other creditors	2,169	853
Accruals	20,199	20,199
<i>Taxation creditors</i>		
Payroll taxes	23,238	22,645
	<u>80,098</u>	<u>53,257</u>
<b>11. Provisions for liabilities and charges</b>	<b>Provision for redundancy costs</b> €	<b>Total</b> €
At 1 January 2014	65,000	65,000
Charge for the year	-	-
At 31 December 2014	<u>65,000</u>	<u>65,000</u>
<b>12. Accruals and deferred income</b>	<b>2014</b> €	<b>2013</b> €
<b>Government grants</b>		
Increase in year	166,065	243,750
At 31 December 2014	<u>166,065</u>	<u>243,750</u>

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

**Notes to the financial statements  
for the year ended 31 December 2014**

..... continued

<b>13. Analysis of net assets between funds</b>	<b>Accumulated funds unrestricted €</b>	<b>Total €</b>
<b>At 1 January 2014</b>	134,639	134,639
Pre- incorporated reserves	41,809	41,809
Surplus for the year	(61,382)	(61,382)
<b>At 31 December 2014</b>	<u>115,066</u>	<u>115,066</u>

**14. Capital commitments**

There were no capital commitments at the year ended 31 December 2014.

**15. Contingent liabilities**

No contingent liabilities existed at 31 December 2014.

**16. Analysis of changes in net funds**

	<b>Opening balance €</b>	<b>Cash flows €</b>	<b>Closing balance €</b>
Cash at bank and in hand	464,565	(128,772)	335,793
<b>Net funds</b>	<u>464,565</u>	<u>(128,772)</u>	<u>335,793</u>

**17. 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).

**18. Accounting Periods**

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

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

**Notes to the financial statements**  
**for the year ended 31 December 2014**

..... continued

**19. Approval of financial statements**

The board of directors approved these financial statements for issue on 30 April 2015.