

SeeBeyondBorders Ireland Company Limited by Guarantee

Trustees' Report and Financial Statements
For the period 12th February, 2020 to 30th June, 2021



SeeBeyond|Borders

CONTENTS

Trustees and Other Information.....2

Chairperson’s Statement.....3

Trustees’ Report and Responsibilities Statement.....3-6

Independent Auditors Report.....7-8

Statement of Financial Activity.....8

Statement of Income and Related Earnings.....8

Balance Sheet.....9

Notes to the Financial Statements..... 9-12



BOARD BIOGRAPHIES



Maeve Corish

Maeve is a former principal of Donabate Portrane Educate Together National School (DPETNS). DPETNS is an accredited DCU/Ashoka-Changemaker School with a focus on the Sustainable Development Goals. Maeve has been to Cambodia several times.



Tom Costello

Tom spent 14 years with The Atlantic Philanthropies. Tom was a faculty member of the Irish Management Institute. He is a member of the Government Advisory Council on Children and Young People. Tom served as Chair of the Children’s Rights Alliance.



Marie Moreau

Marie taught at second and third level in Lesotho, Southern Africa from1990-1996 and also worked in an Irish Aid funded primary education programme in Uganda in 2016. She took part in the SeeBeyondBorders Teacher Programme in 2020.



Aideen O’Byrne

Aideen has spent much of her life living in Asia and has recently returned to Ireland. She is a social entrepreneur and holds a Masters degree in Organisational Psychology and Change. Aideen is currently undertaking the Institute of Directors Diploma in company direction.

Trustees and Other Information

Trustees	Maeve Corish Tom Costello Marie Moreau (from 1st April, 2021) Aideen O’Byrne (from 1st April 2021) Edward Shuttleworth (until 11th November 2021) James Harry McGann (until 18th March 2021)
Company Secretary	Maeve Corish*
Reporting Period	12th February 2020 to 30th June 2021
Registered Office and Business Address.	31 Woodlands, Carrickhill, Portmarnock, Co. Dublin D13YN34
Website	www.seebeyondborders.ie
Company Number	666381
Registered Charity Number	20206034
Auditors	PFK O’Connor, Leddy & Holmes Limited, Century House, Harold’s Cross Road, Dublin 6W
Bankers	Permanent TSB, Malahide, Co. Dublin

*Maeve Corish was subsequently replaced as Company Secretary in February 2022 by Tom Costello.

CHAIRPERSON'S STATEMENT

SeeBeyondBorders Ireland first registered as a company in February 2020 just as the global pandemic began to take hold across the world. The pandemic has meant that our progress and development was affected as we, and organisations throughout the world, struggle to respond to the changing world that COVID-19 has brought. Nevertheless, we have worked hard to establish ourselves and to lay the foundations for the future of our development organisation here in Ireland. We were delighted to have received charitable status here in February 2021.

We view ourselves as a development organisation working to contribute towards global justice. We strive to better understand education in Cambodia and to address the root causes of the challenges the Cambodian education system faces. Partnership with Cambodian educators lies at the heart of everything we do.

Three Main Areas of Focus in 2022/2023:

- Establishing a firm **fundraising** basis here in Ireland to support the work of SeeBeyondBorders on the ground in Cambodia.
- **Governance and Compliance** - By spring of 2022 we will submit our first Charities Governance Code Compliance Record and we have been busy ensuring that we have all the necessary policies and procedures in place by then.
- **Raise Awareness** of Cambodia and the work of SeeBeyondBorders on the island of Ireland. We see great potential for Ireland to support the work of SeeBeyondBorders in Cambodia through research.

We have forged strong links with both DCU and NCI and together with NCI and the Ministry of Education in Cambodia have submitted a research application to COALESCE. This research focuses on the development of teacher professional identity as a catalyst for positive change in children's learning outcomes. We are also working to raise awareness of the Sustainable Development Goals in schools in Ireland through our pilot Solidarity Schools programme using Cambodia as a lens. We are committed to developing Global Citizenship Education and to encouraging Irish students and teachers towards empathy and critical inquiry. We are working with a small number of schools this year and are working collaboratively with our Cambodian partners in developing the lessons. We hope to expand the Solidarity Schools programme in 2023.

I would like to thank all the Trustees for their commitment and hard work in establishing SeeBeyondBorders Ireland. Particular thanks to Ed Shuttleworth for giving so willingly of both his time and expertise to set up SeeBeyondBorders in Ireland and to Stephen Ray who, in his role as Country Coordinator, played a central role in getting us established here, both as a company and a charity. Thank you to Dr. Aisling Costello who worked successfully to establish research links for us here in Ireland. We are extremely grateful to our colleagues in SeeBeyondBorders Cambodia, the UK and Australia for all their help and support, particular thanks to Colm Byrne who inspires us all. We are also very grateful to our donors, both individual and corporate, whose support is invaluable. Our work here is only beginning but we have big dreams for the future.

Maeve Corish
Feb 2022



TRUSTEES' REPORT

General Information

The charity is a private company limited by guarantee, registered in Ireland. The address of the registered office is 31 Woodlands, Carrickhill, Portmarnock, Co Dublin, D13 YN34. In the event of the charity being wound up, the liability in respect of the guarantee is limited to €1 per member of the charity.

Purpose and Summary of Activities

SeeBeyondBorders Ireland was established in 2020 to promote the advancement of education of children who are in conditions of poverty, need, hardship or distress in developing countries principally Cambodia, through evidence-based education programmes, research and policy input.

We promote practical support for quality development of teacher skills which in turn benefits the children attending school in Cambodian primary education through our fundraising and through facilitating professional exchange and development, for the benefit of our partners on the ground in Cambodia.

Our Vision is to see a generation of Cambodian school children empowered by education. We are committed to building support for this vision in Ireland through active engagement as an international development organisation. We seek to enlist and engage teacher and education professionals, the research and policy community, and like-minded development agencies and organisations in the vision.

Activities in Cambodia

SeeBeyondBorders' within Cambodia runs interconnected programmes in the Battambang District of Ek Phnom. Progress was hampered during this reporting period due to school closures arising from COVID-19. Schools were closed for a total of 55 weeks. There was a 40% reduction in SeeBeyondBorders Cambodia staff arising from a drop in global income. Schools were open intermittently during the reporting period however and in excess of 3,500 children in 27 schools benefited directly from the work of SeeBeyondBorders in Maths Mentoring.



27
SCHOOLS



3,616
CHILDREN



106
TEACHERS



44
MENTORS

During this reporting period, 771 children directly benefited from the SeeBeyondBorders' Literacy Programme which is funded in part by SeeBeyondBorders Ireland. Across all schools there is a strong commitment to the programme. Parents and teachers can now observe how the programme is leading to improved learning outcomes for children. Children in the programme are far more likely to be able to read independently and read for meaning.

Other achievements in this reporting period include the capacity building of the educational staff, the launch of the Educational Changemaker Graduate Programme and Educational Technology Programmes and the embedding of the mentoring project with the District Office of Education in Ek Phnom.



SEEBEYONDBORDERS IRELAND

GOALS AND ACHIEVEMENTS

Goals

Following its incorporation in 2020, SeeBeyondBorders Ireland set about formulating goals in the context of its first strategic plan (2020-2022) as follows:

Objective 1:

Raise funds to support the work that SeeBeyondBorders carries out on the ground in Cambodia.

Objective 2:

Establish and develop a recognised research capability that supports our advocacy for better learning on the ground in Cambodia.

Objective 3:

Provide learning and professional development experience in Ireland for Cambodian educators, trainee teachers and policy makers.

Objective 4:

Bring together professionals, organisations and Cambodians in Ireland and link them with Cambodia for mutual benefit.

Objective 5:

Operate as an effective, well-regulated operating charity in Ireland using SeeBeyondBorders know-how and commissioning applied research.

Key Achievements

SeeBeyondBorders Ireland has succeeded in establishing its presence with several notable early achievements including the following:

- We supported the work of SeeBeyondBorders in Cambodia through the transfer of €70,901 in the period to support day to day activities in literacy projects and operating costs.
- In March 2020, we hosted a week-long study visit to Ireland by three senior Officials from the [Cambodian Ministry for Education, accompanied by senior SeeBeyondBorders Cambodia leadership](#). The visit was instrumental in cementing relationships at all levels and assessing how the educational challenges facing Cambodia could be surmounted through collaboration.
- We set and exceeded our first annual fundraising target and identified fundraising prospects and targets for future action.
- We laid the groundwork for the development of an active research network to support learning and collaboration about what works on the ground in Cambodian education. We built research contacts and capacity through exploring common actions with both DCU (Institute of Education) and with [Dr. Leo Casey](#) Director of the Centre for Research and Innovation in Learning and Teaching at the National College of Ireland.
- We worked to create an awareness of SeeBeyondBorders Ireland by networking. We established early links with the international development sector through dialogue with Irish Aid and initial exploration of collaboration with Dóchas.
- We have been an active member of the Cambodia Ireland Changemakers Network (CICN), playing a leadership role in supporting the campaign to persuade the Irish Government and Irish Aid to make Cambodia a significant destination for education development aid going forward.
- We achieved [charitable status](#) in February 2021, established basic systems and processes for governance and set in place a focused timetable for development of required standards of governance and compliance.
- We completed our first Strategic Business Development Plan and commenced discussions on risk identification and management.



“By establishing SeeBeyondBorders Ireland we now have a unique opportunity to build support on the island of Ireland for our work on the ground here in Cambodia. Please consider contacting us today and playing your part”

Colm Byrne
Director Of Development



FINANCIAL AND FUNDRAISING REVIEW

Results

In the period we earned income of €108,584, all through donations/fundraising, while expenditure was €87,540. The bulk of expenditure (€70,901) was for financing of projects and activities on the ground in Cambodia, as described above, and the balance was for small expenditures on personnel and running costs in Ireland. We exceeded somewhat our targets for fundraising in the period through a combination of significant donations from individuals (€75,000), donations from corporate and non-corporate organisations (€21,500), and the initiation of a monthly standing order donation scheme which has shown early promise.

Going Concern

At the time of approval of the financial statements, the charity was holding an unrestricted bank balance of €89,212 which is considered adequate to cover the local ongoing costs of the company for the next twelve months. Thus the Trustees have a reasonable expectation that the company will continue in operation for the foreseeable future and have adopted the going concern concept in the preparation of the financial statements.

Accounting Records

The Trustees have taken measures to secure compliance with the requirements of sections 281 to 285 of the Companies Act, 2014 with respect to the keeping of accounting records, the implementation of necessary policies and procedures to record transactions, the engagement of competent accounting personnel with appropriate expertise and the maintenance of a computerised accounting system. The accounting records of the company are located at the Registered Office.



GOVERNANCE

Board and Personnel

The Board met on 13 occasions in the period and the attendance was as follows:

TRUSTEE	ATTENDANCE
Maeve Corish	Appointed 12th February 2020 (Attended 13 of 13)
Tom Costello	Appointed 12th February 2020 (Attended 12 of 13)
James McGann	Appointed 12th February 2020 (Attended 9 of 9 - retired 18 March 2021)
Marie Moreau	Appointed 1 April 2021 (Attended 4 of 4)
Aideen O'Byrne	Appointed 1 April 2021 (Attended 4 of 4)
Edward Shuttleworth	Appointed 12th February 2020 (Attended 13 of 13 - retired 11 November 2021)

James McGann resigned from the Board on March 18th, 2021. Marie Moreau and Aideen O'Byrne joined the Board on April 1st, 2021. To ensure planning for good governance, the Board agreed plans for processes to build the board in terms of recruitment, succession and transparency, as part of the implementation of commitments under the Governance Code.

As a small, newly formed charity, the responsibility for overseeing and implementing day to day activities fell to the Trustees, ably assisted by technical and administrative support from Stephen Ray and Aisling Costello who forged relationships with our research partners.

SeeBeyondBorders Founder and CEO Edward Shuttleworth served on the Irish Board throughout the period and subsequently stood down in November 2021 as part of transitional leadership planning.



Governance Code

The Board has in place a programme and timetable for compliance with the Governance Code issued by the Charities Regulator. We have prepared a draft Compliance Record Form setting out the standards and evidence under each Code Principle and we have made substantial progress towards the goal of full compliance by April 2022 in line with the Charities Regulator requirements. A number of key policies are already approved and operating including:

- Trustees Code of Conduct
- Trustees Conflict of Interest Policy
- Fundraising Policy and Charter
- Feedback and Complaints Policy
- Procurement Policy and Expenditure Authorisation Matrix
- Volunteer Policy and Code of Conduct
- Child and Vulnerable People Policy



PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees confirm that they have commenced a process for identifying, evaluating and managing the risks faced by the charity:

Liquidity risk

This risk is mitigated by ensuring that the charity remains in surplus, donations are collected on a timely basis and cash payments are monitored closely.

Fraud risk

This risk is mitigated by maintaining strict segregation of duties for the receipt of funds and the payments made by the charity to suppliers. The Trustees have put processes and controls in place to ensure that independent checking is carried out on purchases and cash receipts to ensure the accuracy and validity of all transactions.

Financial stability risk

This risk is mitigated by having a fundraising strategy that is focused on developing and maintaining a broad base of funding to make sure the company is not over reliant on any one source. The expenditure plans are carefully developed in advance, with an ability to adapt to changed financial circumstances should the need arise.

Trustees sign a declaration of interests annually and are required to declare any potential conflicts as a standard agenda item at Board meetings.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees confirm that they have commenced a process for identifying, evaluating and managing the risks faced by the charity:

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the Trustees to prepare financial statements for each financial period. The Trustees have elected to prepare the financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act, 2014. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity at the financial period end date and of the financial activity of the charity for the financial period in compliance with the Companies Act, 2014.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees report comply with the Companies Act, 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The Board appointed PKF O'Connor, Leddy & Holmes Ltd. as the auditors for the period.

Statement of disclosure to the auditor

Each of the Trustees in office at the date of approval of the annual report confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the charity's auditor unaware, and
- The Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.
- This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act, 2014.

FOR AND ON BEHALF OF THE BOARD



Maeve Corish
24 February 2022



Tom Costello
24 February 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEEBEYONDBORDERS IRELAND CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of SeeBeyondBorders Ireland CLG (the 'Company') for the period ended 30th June 2021, which comprise the Statement of Financial Activity, the balance sheet, the statement of cash flows, the statement of changes in reserves and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act, 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company's affairs as at 30 June 2021 and of its results for the period then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act, 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the entity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEEBEYONDBORDERS IRELAND CLG (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act, 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Trustees' Report is consistent with the financial statements; and
- in our opinion, the Trustees' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

The Companies Act, 2014 requires us to report to you if, in our opinion, the disclosures of Trustees' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEEBEYONDBORDERS IRELAND CLG
(CONTINUED)

Respective responsibilities

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our auditors' report.

DocuSigned by:
Keith Doyle
4490305172824CC...
Keith Doyle
for and on behalf of
PKF O'Connor, Leddy & Holmes Limited
Statutory Audit Firm
Century House
Harold's Cross Road
Dublin 6w
Date: 24th February 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 JUNE 2021

	Note	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €
INCOME FROM:				
Donations	3	14,218	94,366	108,584
TOTAL INCOME		14,218	94,366	108,584
EXPENDITURE ON:				
Charitable activities		7,001	64,649	71,650
Raising funds		196	14,335	14,341
Other – exchange loss/gain		581	778	1,359
TOTAL EXPENDITURE	4	7,975	79,565	87,540
NET INCOME BEFORE AND AFTER TAX		6,243	14,801	21,044
NET MOVEMENTS IN FUND		6,243	14,801	21,044
RECONCILIATION OF FUNDS:				
Total funds brought forward		-	-	-
TOTAL FUNDS CARRIED FORWARD	8	6,243	14,801	21,044

The Statement of Financial Activities includes all gains and losses recognised in the financial years.

All activities relate to continuing operations.

As the financial statements are prepared addressing the period from the date of incorporation of the company, 12 February 2020, to 30 June 2021, there are no comparative prior year figures.

The notes on the following pages 9 - 12 form part of these financial statements.

BALANCE SHEET

AS AT 30 JUNE 2021

	Note	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €
CURRENT ASSETS				
Debtors	6	3,809	10	3,819
Cash at bank		2,750	15,609	18,359
TOTAL ASSETS		6,559	15,619	22,178
CREDITORS: amounts falling due within one year:				
Provision for liabilities	7	316	818	1,134
NET CURRENT ASSETS		6,243	14,801	21,044
TOTAL ASSETS LESS LIABILITIES		6,243	14,801	21,044
RETAINED EARNINGS		6,243	14,801	21,044

The financial statements were approved and authorized for issue by the board on 24/2/2022

FOR AND ON BEHALF OF THE BOARD:



Maeve Corish

24 February 2022



Tom Costello

24 February 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act, 2014.

SeeBeyondBorders Ireland Company Limited by Guarantee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The financial statements have been prepared on the going concern basis.

1.3 Funding accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. Costs relating to such funds are charged against the specific fund.

Designated funds comprise unrestricted funds which have been set aside by the Trustees for particular purposes.

1.4 Income and expenditure policy

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021**

Continued

1. ACCOUNTING POLICIES CONTINUED

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on charitable activities includes funds sent to SeeBeyondBorders in Cambodia to further the purposes of the charity.

Costs of raising funds are costs incurred in attracting donation income. These costs comprise the cost of time spent, materials purchased and events held to fundraise.

Support costs are those costs incurred on functions that assist the work of the charity but do not directly relate to charitable or fundraising activities. Support costs include back office costs and legal and governance costs which support the running of the charity. These costs are allocated between the cost of raising funds and expenditure on charitable activities on a proportional basis.

1.5 Creditors and provisions

Creditors and provisions are recognized where the charity has a present obligation from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated reliably. Creditors and provisions are normally measured after allowing for any trade discounts.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Continued

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trustees believe that the nature of the charity’s activities over its period since incorporation did not involve significant critical accounting estimates and judgements.

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €
Donations from:			
Major individual donors	-	75,000	75,000
Corporate and non-corporate organisations	7,350	14,058	21,408
Individuals	6,868	5,308	12,176
Total	14,218	94,366	108,584

All income derives from activities in the Republic of Ireland.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Continued

4. ANALYSIS OF EXPENDITURE

	Restricted Funds 2021 €	Unrestricted Funds 2021 €	Total Funds 2021 €
<u>Expenditure on Charitable Activities</u>			
Donations to SeeBeyondBorders Cambodia	7,001	63,900	70,901
Support Costs	-	749	749
Total Expenditure on Charitable Activities	7,001	64,649	71,650
<u>Cost of Raising Funds</u>			
Fundraising costs	196	176	372
Support Costs	-	14,159	14,159
Total Cost of Raising Funds	196	14,335	14,531
Exchange Loss	<u>778</u>	<u>581</u>	<u>1,359</u>
Total Expenditure	7,975	79,565	87,540

Donations are made to SeeBeyondBorders operations in Cambodia to fund education programmes in Cambodia.

Support costs (salaries, insurance, bank fees etc) have been directly allocated between charitable activities and fundraising costs where possible and the remainder (€1,459) split 50:50.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Continued

5. STAFF COSTS

The average number of persons employed by the charity during the year was as follows:

	2021
Support Staff	0.50
	0.50

Staff costs were as follows:

	2021 €
Wages and salaries	12,040
Employer PRSI	1,243
	13,283

The key management personnel of the charity during the accounting period comprised the Trustees and the Chief Executive Officer. The Trustees were not remunerated for their role in the charity. The Chief Executive Officer was paid by SeeBeyondBorders Australia. Total employee benefits of the key management personnel of the Charity were Nil.

No employee of the charity received benefits (including employers' PRSI) of more than €10,000 for the reporting period.

6. DEBTORS

	2021 € Restricted funds	2021 € Unrestricted funds	2021 € Total funds
Accrued income	3,809	10	3,819

7. CREDITORS: amounts falling due within one year:

	2021 Restricted funds	2021 Unrestricted Funds	Total funds
		€	€
Due to SeebeyondBorders Cambodia	121	-	121
Provisions for other liabilities	195	818	1,013
Total	316	818	1,134

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Continued

8. RETAINED EARNINGS

	Brought Forward	Income	Expenditure	Carried Forward
	€	€		€
Unrestricted funds	-	94,366	(79,565)	14,801
Restricted funds	-	14,218	(7,975)	6,243
Total funds	-	108,584	(87,540)	21,044

9. COMPANY STATUS

The charity is a Company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the Company in the event of liquidation.

10. POST BALANCE SHEET EVENTS

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

11. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

There were no related party transactions in the year.

The Trustees serve on the board in a voluntary capacity and received no fees or remuneration for their time spent carrying out these duties.

During the accounting period one trustee was reimbursed for expenses incurred in respect of the formation expenses of SeeBeyondBorders Ireland clg amounting to €495.

12. COMPARATIVES

As the financial statements address the period from the date of incorporation of the Charity, 12 February 2020, to 30 June 2021, there are no comparative figures.

13. APPROVAL OF FINANCIAL STATEMENTS

The board of Trustees approved these financial statements for issue on 24/02/2022.

LEARN MORE



[Why Ireland Should Deepen Its Relationship with Cambodia](#)
[Every Child Should Have a Good Teacher](#)



[SeeBeyondBorders Ireland Launch Video](#)
[Window to Cambodia Webinar featuring David Puttnam](#)



[Colm Byrne on the Echo Chamber Podcast](#)



[Know somebody who can help us or interested in visiting the work in Cambodia \(email us \[olive.cummins@seebeyondborders.org\]\(mailto:olive.cummins@seebeyondborders.org\)\)](#)



[Visit \[www.seebeyondborders.ie\]\(http://www.seebeyondborders.ie\)](#)

“I have worked as a teacher at Prek Krouch school for 20 years. I decided to become a teacher as I love working with children and I want to see them have a brighter future. My wish is to see all schools in Cambodia have this programme.”

Plong Sereyvuthy
Grade 2 Teacher

