

# SeeBeyondBorders Ireland Company Limited by Guarantee

Trustees' Annual Report and Financial Statements  
for the year ended 30 June 2022



SeeBeyond|Borders

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# BOARD BIOGRAPHIES



## Maeve Corish

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



## Tom Costello

Tom spent 14 years with The Atlantic Philanthropies. He was a faculty member of the Irish Management Institute. Tom is a member of the Government Advisory Council on Children and Young People. He served as Chair of the Children’s Rights Alliance. For its first 8 years in operation, Tom was a member of the Charities Regulatory Authority.



## Marie Moreau

Marie is a retired primary school principal in Ireland. She taught at second and third levels in Lesotho, Southern Africa from 1990-1996 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 Impact Investor. Aideen is passionate about education as a catalyst to reduce inequality and has been an active philanthropist and volunteer in Asia and Africa.



## Gemma Daly

Gemma spent twenty years with EY providing external audit services to a variety of Irish and European public and multinational companies including two years based in the USA. She has held a number of Board positions in the non-profit sector and is a Fellow of Chartered Accountants Ireland.



## Helen Williams

Helen started her career as a second level teacher in Irish schools in Dublin, Kerry and Clare. Recently retired, she has over 25 years’ experience as a development consultant on donor-funded programmes in Lesotho, South Africa, Namibia and Ghana.

## Trustees and Other Information

Trustees	Maeve Corish, Chairperson Tom Costello Gemma Daly (appointed 21 April 2022) Marie Moreau Aideen O'Byrne Edward Shuttleworth (resigned 11 November 2021) Helen Williams (appointed 21 April 2022)
Company Secretary	Tom Costello (appointed 24 February 2022) Maeve Corish (resigned 24 February 2022)
Company Number	666381
Charity Registration Number	20206034
Revenue CHY Number	22778
CEO	Olive Cummins (appointed 31 January 2022)
Registered Office and Business Address	31 Woodlands Portmarnock County Dublin D13YN34
Website	<a href="http://www.seebeyondborders.ie">www.seebeyondborders.ie</a>
Independent Auditors	PKF O'Connor Leddy Holmes Limited Century House Harold's Cross Road Dublin 6W
Bankers	Permanent TSB Malahide County Dublin



## CHAIRPERSON'S ADDRESS



Welcome to our second annual report. Without a doubt it has been a very busy and interesting year for us at SeeBeyondBorders Ireland. We have made significant progress in building the foundations for our small organisation. We submitted our first compliance record to the Charities Regulator this year and worked hard to develop a number of essential policies and procedures to ensure that we are an effective and well-run development organisation. We have been successful in our fundraising efforts and have engaged several new donors to help support our work. We are delighted to have appointed Olive Cummins to the role of CEO of SeeBeyondBorders Ireland. Olive has been employed on a part time basis since the end of January 2022 and brings a wealth of experience with her. Olive's leadership and expertise are very welcome additions to our team. This year we also welcomed two new trustees to our board, Gemma Daly and Helen Williams have joined us, bringing their unique skills and experience to the table.

We were delighted to support the successful application for COALESCE funding from the Irish Research Council to undertake a research project on teacher professional identity in Cambodia, this project is being led by Dr. Leo Casey in the National College of Ireland working in partnership with the Department of Policy in the Ministry of Education in Cambodia, Phnom Penh Teacher Education Centre and SeeBeyondBorders Cambodia. This collaborative project represents a real opportunity for us to understand the challenges/opportunities facing the teaching profession in Cambodia with a view to supporting real change.

A huge, big thank you to Olive, our trustees, supporters, volunteers, friends and donors for their commitment to our work. Improving learning outcomes for Cambodian children is central to everything that we do. The full impact of the pandemic is only now coming to light – schools in Cambodia were closed for 64 weeks and this has severely impacted the progress of the children SeeBeyondBorders Cambodia works with. As the world emerges from under the cloud of the pandemic, our work and efforts are more important than ever. The wider SeeBeyondBorders network is currently undergoing structural change and a new Cambodia based entity, Vithei Obrum is being established. We congratulate [Colm Byrne](#) as the newly appointed CEO of SeeBeyondBorders (International Operations) and wish [Ed and Kate Shuttleworth](#) (Founders of SeeBeyondBorders) every happiness in their retirement.

We have built a very solid foundation for SeeBeyondBorders here in Ireland and have positioned ourselves strongly to grow and develop in the years ahead. Through networking, media coverage and dialogue with individuals and organisations, we are raising awareness of the challenges and opportunities facing the educational system in Cambodia. We very much look forward to working closely in partnership with our Cambodian colleagues to achieve our shared goal of improving learning outcomes for children and bringing about sustainable systemic change in the education system in Cambodia.

**Maeve Corish**  
Nov 2022

# TRUSTEES' REPORT

## General Information

The charity is registered as a charitable company in Ireland, limited by guarantee, not having a share capital under part 18 of the Companies Act 2014. The company is a registered charity (CRN. 20206034) and was granted charitable status (CHY No. 22778) under section 207 of the Taxes Consolidation Act, 1997). It is governed by its Constitution dated 12 March 2020. Membership is limited to the serving board of trustees. 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. The charity has 6 trustees who are listed on pages 3 and 4.

SeeBeyondBorders Ireland is part of the SeeBeyondBorders network, a network consisting of companies in Australia which includes a branch in Cambodia, the United Kingdom and Ireland. Each company has been established as a separate legal entity. The companies making up the network are committed to working together to improve education in Cambodia.

## Purpose

SeeBeyondBorders Ireland Company Limited by Guarantee ("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 Cambodia, through evidence-based education programmes, research and policy input. We promote practical support for quality improvements in Cambodian primary education through our fundraising and by facilitating professional exchange and development, for the benefit of our partners on the ground in Cambodia.

## Vision

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.

## Mission

SeeBeyondBorders Ireland supports access to quality teaching and learning at school in Cambodia.

## Our Values

As we work to achieve our vision, we seek to align everything we do with the following set of core values;



Our biggest priority is to create positive, systemic and sustainable change.

# ACTIVITIES IN CAMBODIA

SeeBeyondBorders Cambodia ("SBBC") runs interconnected programmes in the Battambang District of Ek Phnom. Progress remained challenging throughout this reporting period due to continued school closures arising from COVID-19. In total schools were closed for 64 weeks and finally reopened in January 2022. It was reported that students were studying for an average of less than 3 hours weekly during school closures, leading to significant learning loss. Since schools reopened, in excess of 3,500 children in 27 schools have benefited directly from the work of SBBC's Programmes.

SBBC's strategy is to strengthen project effectiveness rather than focusing on quantity. It aims to become expert in implementing quality teaching and learning in primary education. In addition, it is focussed on capacity building in the community and wider education sector in collaboration with the Ministry of Education, Youth and Sport. This will support the creation of sustainable systemic change within the public-school network.

During this reporting period there were significant staffing changes in Cambodia. The Founder and International CEO, Ed Shuttleworth retired and the Director of Development, Colm Byrne, took on the role of CEO of SeeBeyondBorders (International Operations) in 2022. Colm is based in Cambodia.



\* UNICEF, 2022



# SeeBeyondBorders Cambodia's (SBBC's) Programmes and Accomplishments

## Quality Teaching Programme

The Quality Teaching Focus Area develops confident and competent communities of teachers committed to quality teaching and ongoing professional development.

SBBC's team upskills Cambodian teachers on the school curriculum and introduces them to best practice teaching methodologies. In order to improve their skills however, teachers need more than just workshops. They need ongoing mentoring support to ensure that they are putting their learning into practice.

- 1. Core Programme:** SBBC implements the Quality Teaching Programme, running workshops and mentoring to support teachers.
- 2. Transition Programme:** It identifies Master Mentors from within schools, and they are trained to run the Quality Teaching Programme themselves.
- 3. Maintenance Programme:** SBBC hands over responsibility to the school staff and local community who are now capable of providing in-service support for their teachers without the aid of SBBC.

SBBC's Quality Teaching Programmes comprises four main programmes: **Literacy, Educational Technology, Educational Changemakers and Embedding Mentoring.**

## Literacy Project



The goal of SBBC's Literacy Project is to improve the professional knowledge, practice and engagement of teachers teaching literacy. More importantly, it aims to help children reach minimum proficiency levels in literacy, appropriate to their grades. This year, the Literacy Project Manager and Technical Education Manager conducted eight workshops to build teachers' knowledge with an average attendance rate of over 85% which equates to 18 teachers on average attending each workshop.

Ongoing mentoring from project managers regularly takes place to ensure that teaching, evaluation, literacy knowledge, and classroom management skills continue to be developed. This is in addition to the facilitation of two-way constructive feedback.

The Literacy Project has been active in Ek Phnom district for four years, with collaboration between the District Office of Education and five primary schools. Parents and teachers have noted significant improvement in the learning results of students after working with SBBC. Children in SBBC's programmes can not only read words, but they can read for meaning and comprehension. Children can write effectively and independently through frequent writing practice. Teachers are also taught to assess the children in different ways, to identify different areas of weakness and agree on ways to improve this.



## Educational Technology Project

In February 2021, SBBC launched its new Educational Technology Project at Rohal Sounng Lech, a rural primary school on the outskirts of Ek Phnom District with four teachers. After a successful pilot project, it raised the number of beneficiaries in the Literacy project up to 22 teachers. The project aims to build teaching capacity through the use of educational technology and digital resources. Teachers are provided with a tablet and a range of digital resources and lesson plans which they access through a learning management system called Moodle. Teachers display this content to the children in their class using a portable projector. The use of this technology allows SBBC to provide better quality, more sustainable and environmentally friendly resources to teachers.

In July 2022, SBBC expanded this project to include the Embedding Mentoring Project with 15 tablets being given to Master Mentors including 1 to the District Office of Education Director. In addition, 12 tablets were given to mentors. The use of this technology in mentoring will aid mentors and Master Mentors by providing them with digital resources such as a mentoring manual, monitoring and evaluation forms, skill scales and assessment forms. This makes mentoring more effective and maximises time efficiency as all resources are easily accessible.



*"I was very impressed with what I saw and how much teachers' capacity had grown. Some had initially been unable to turn on the power button and have now become capable teachers who can stand in the classroom confidently knowing what to do."*

**Lon Borey,**  
Educational Technology Project Manager.



## Educational Changemaker Project

In February 2021, SBBC started its Educational Changemaker Graduate Programme. This innovative programme aligns with SDG 5 Gender Equality. Based in Battambang province, this is a two-year graduate programme that will enable five Cambodian women to develop a toolkit to become future educational Changemakers. Graduates are given the opportunity to pursue their dreams of making a difference in education within a supportive community that recognises the intrinsic value of women in leadership. The Educational Changemaker Graduate Programme aims to reduce the barriers to women becoming leaders in the education sector in Cambodia.

Throughout this year, the educational Changemakers spent time in Prek Kroch, Prek Norin and Rohal Soung Lech primary schools, each with a supervising teacher for support. While in classrooms, the Changemakers observed classroom management, teaching methodologies and the facilitation of small group teaching. They then gradually took charge of classes until they were able to independently teach a full week of lessons.

Over the course of this programme, Changemakers will also complete a Master's Degree in Education, and attend workshops with experienced professionals to develop leadership skills, teaching methodologies and understand child development theory. Regular opportunities to attend talks by [inspirational women](#) in leadership positions within Cambodia are also provided throughout. Upon completion of the two-year programme, they are equipped with the skills and knowledge required to develop a successful career in the education sector. In January 2023, Cohort 1 will be graduating, and SBBC will be analysing the success of the programme and recruiting the next cohort.



*"The Educational Changemaker Graduate Programme completely changed my view of how children learn. This experience has made me much more optimistic about the impact of quality teaching on children's learning outcomes."*

**Im Hen**  
Educational Changemaker

## Systemic Capabilities

To ensure the sustainability of its interventions, SBBC is continuing to build its relationship with the Ministry of Education, Youth and Sport services at district, provincial and national levels. It identifies opportunities for collaboration and work with the Department providing assistance and support throughout, ensuring the sustainable and systemic development of the Cambodian education system. The importance of supporting Cambodian-led educational change for Cambodian teachers and children cannot be underestimated.

## Embedding Mentoring Project



The Embedding Mentoring Project has been implemented in 27 schools throughout the Ex Phnom District. The project focuses on supporting the District Office of Education (DOE) in Ek Phnom to take ownership of the SBBC's maths mentoring programme. Over the past year, during school closures, SBBC has worked with the DOE to build its understanding of managing the mentoring programme with a focus on effective project planning, implementation, monitoring and evaluation. To achieve this, several DOE staff have been trained as Master Mentors and they work alongside competent teachers to deliver teacher mentoring. This has improved the quality of maths teaching. Since we commenced this project, over 100 teacher mentees have been supported by 48 Mentors and 13 Master Mentors.

Once schools reopened in January 2022, the focus of the Mentoring Programme was placed on supporting teachers to understand and assess children's learning since the Pandemic. Master Mentors have been provided with 'Training of Teachers' training, which allows them to effectively deliver workshops and support teachers across a range of topics - mathematical concepts, assessment of learning needs, and how to adopt different teaching styles to students of varying abilities.

## Community Engagement

SBBC works alongside teachers, families and communities to develop a shared understanding of child well-being and safety, identifying ways to keep children safe and build mutual accountability. It supports teachers to develop their skill sets for managing large classes, whilst promoting inclusivity and placing child wellbeing at the centre of the learning process. This year, it supported 80 students in the Bavel and Angkor Thom districts through the Conditional Cash Payments (CCP) Programme. The CCP Programme provides support to low income families allowing recipients to continue to provide an education for their children.



# SEEBEYONDBORDERS ACTIVITIES IN IRELAND

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

- Raise funds to support the work that SBBC carries out on the ground in Cambodia;
- Establish and develop a recognised research capability that supports our advocacy for better learning on the ground in Cambodia;
- Provide learning and professional development experience in Ireland for Cambodian educators, trainee teachers and policy makers;
- Bring together professionals, organisations and Cambodians in Ireland and link them with SBBC for mutual benefit; and
- Operate as an effective, well-regulated development charity in Ireland.



Pov, meeting Minister Colm Brophy, during his studies at [Mary Immaculate College](#) in Limerick

## Key Highlights

We formulated our first **fundraising** strategy and plan under the stewardship of our newly formed Fundraising Subcommittee. We provided €75,972 to Cambodia to support day to day activities and key projects. In a difficult COVID environment we succeeded in growing total income by 18%, all from individual and private corporate sources. We launched a fundraising campaign and secured 186 individual contributors in both monthly/regular and once off donations.

We continued to develop and strengthen our **corporate governance and management** with a number of additional policies ratified this year by the board. The trustees are committed to achieving the highest standards of governance. We welcomed two new board members and have six trustees from diverse backgrounds and with a good mix of skills, expertise and experience to manage and oversee the work of SBBI. Olive Cummins was recruited in January 2022 as the CEO of SeeBeyondBorders Ireland and travelled to Cambodia in May 2022 on a ten day study/work visit.

The company has completed the process of adopting and implementing the Charities Governance Code issued by the Charities Regulator and has reported on its compliance with the code formally as required by the regulator.

We played a key role in **advocacy and networking**. Through the Cambodia Ireland Changemaker Network (CICN) we undertook a role in the Choose Cambodia campaign focussed on influencing future Irish overseas aid policy decisions. In July 2021 we participated in a meeting with the Oireachtas Foreign Affairs Committee, and with CICN we launched the Choose Cambodia pitch document. Trustee Marie Moreau led a webinar “[A Window to Cambodia](#)” in October 2021 bringing together a range of experts across Ireland and Cambodia. During the year, we also contributed articles to The Irish National Teachers’ Organisation (INTO) and the Retired Teachers’ Association of Ireland (RTAI) magazines.



We continue to develop our relations with other Development Agencies and Organisations and we value the support, help and engagement with Dóchas, Comhlámh and Misean Cara as well the opportunities afforded to us to participate in workshops run by Dóchas, Comhlámh and the Irish Development Education Association.

We initiated planning and piloting of our **Solidarity Schools** initiative. This programme encourages the schools to become active participants in the delivery of the UN Sustainable Development Goals and develop an understanding of the impact of global inequity and climate change on the lives of different communities, in particular in Cambodia. By the start of the current school year in September 2022 we have five schools signed up to take part in this pilot. Schools are based across Armagh, Dublin and Donegal.

In **research**, we supported a November 2021 National College of Ireland (NCI) application to the Irish Research Council for a collaborative research project on teacher professional identity in Cambodia. This joint project is a partnership between SeeBeyondBorders, NCI, the Cambodia Ministry of Education, Youth and Sport and the Phnom Penh Teacher Education College.



# FINANCIAL REVIEW

## Key Financial Performance Indicators

The Statement of Financial Activities and Balance Sheet are set out on pages 24 and 25. During the year the charity earned income of €124,908 (2021: €108,584), raised through donations and fundraising. We raised significant donations from individuals (€50,000), donations from corporate and non-corporate organisations (€40,957) and from individuals including our monthly standing order donation scheme (€29,799). A sponsored walk undertaken for the charity raised €4,152.

Expenditure for the year was €101,463 (2021: €87,540) of which 84% related to the financing of projects and activities in Cambodia. The remaining 16% of expenditure related mainly to personnel and operating costs in Ireland.

We generated a surplus for the year of €23,445 (2021: €21,044) after providing for depreciation of €111 (2021: €Nil). The company's charity funds at the reporting date were €44,489 (2021: €21,044) of which €10,920 (2021: €14,801) are restricted. The trustees are satisfied with the level of reserves retained at the year end.

At the reporting date, the charity has assets, comprising tangible assets, accrued income and cash reserves, of €49,253 (2021: €22,178) and liabilities of €4,764 (2020: €1,134). The net assets of the company are €44,489 (2021: €21,044). The company has cash on hand of €42,132 (2021: €18,359) and no external debt.

The board agrees a budget annually which is reviewed on a monthly basis by management and at each meeting of the board, and variances between budget and actual are discussed.

## Reserves Policy

At 30 of June 2022 the charity held total unrestricted reserves of €33,569. The sole movement in reserves in the year was the operating surplus of €23,445 reported in the Statement of Financial Activities. The charity holds reserves to mitigate the impact of fluctuations in the timing of its fundraising income and other unexpected events or costs and the purpose of the reserves is to enable the charity to continue to deliver its mission and objectives despite those fluctuations. It is the charity's policy to maintain reserves at a level which equates to approximately six months operational expenditure plus €20,000. This provides sufficient funds to cover management, administration and support costs. The reserve is maintained in a readily realisable form. The reserves threshold is monitored on a regular basis and reviewed annually.

## Going Concern

The charity meets its day-to-day capital requirements through donations received. The trustees have assessed the current financial position, obligations due and funds necessary to maintain operations. At the time of approval of the financial statements, the charity was holding an unrestricted bank balance of €78,311 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, and 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 AND MANAGEMENT

## Board and Personnel

The board met on nine occasions in the year to 30 June 2022 and the attendance was as follows:

Trustees	Date of appointment	Attendance
Maeve Corish, Chair	12 February 2020	9/9
Tom Costello	12 February 2020	9/9
Gemma Daly	21 April 2022	3/3 (held since appointment)
Marie Moreau	1 April 2021	9/9
Aideen O'Byrne	1 April 2021	8/9
Edward Shuttleworth*	12 February 2020	3/3 (held prior to resignation)
Helen Williams	21 April 2022	3/3 (held since appointment)

\*Edward Shuttleworth resigned from the board on 11 November 2021. Gemma Daly and Helen Williams joined the board on 21 April 2022. The board has 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.

Olive Cummins, SeeBeyondBorders Ireland CEO, Colm Byrne, CEO of SeeBeyondBorders (International Operations) and Geraldine Barnwell, volunteer finance manager, are invited to attend board meetings. The board also has a practice of holding in-camera sessions to provide an opportunity for board only discussion on relevant matters. SeeBeyondBorders staff based in Cambodia are also invited to attend board meetings on request to update the board on the SBBC's programme operations, challenges, developments and priorities as is deemed relevant to our work.

On 14 October 2021, the board held a dedicated board effectiveness review at which it examined the progress towards Governance Code Compliance, reviewed board skills gaps, and focused on completion of compliance with GDPR. Trustees agreed to repeat this review session annually.

An agenda is prepared in advance of each board meeting which covers reporting on all aspects of the company's activities since the last meeting, review of ongoing events and future plans. Any decisions that are reserved for the board are made at the meeting, recorded in the minutes and acted on subsequent to the board meeting.

As a recently formed charity, the responsibility for overseeing and implementing day to day activities falls to the trustees, and to Olive Cummins who was appointed Chief Executive Officer of the charity in January 2022.

The charity has three (standing) subcommittees that act under the direction of the board.

The Fundraising Subcommittee currently comprises Maeve Corish (Chair), trustees Marie Moreau and Tom Costello, two external members Gary Doyle and Maire Ni Bhroithe, and is supported by the CEO. It's primary responsibility is to assist the board in raising funds to finance the organisation's charitable purpose. The subcommittee met four times during the year.



The Talent Subcommittee comprises Maeve Corish (Chair), trustee Tom Costello and Colm Byrne, CEO of SeeBeyondBorders (International Operations). It reviews the structure of the board, identifies and proposes suitable trustee candidates and considers succession planning. The subcommittee also advises on the selection and performance management of the CEO. The committee met eight times during the year.

The Finance, Audit and Risk Committee (FARC) currently comprises, Gemma Daly (Chair), and trustee Aideen O'Byrne, supported by the volunteer finance manager Geraldine Barnwell and CEO Olive Cummins. It's primary responsibility is to assist the board in fulfilling its responsibilities for ensuring proper accounting, financial reporting, proper internal controls and managing risk in the company. The committee was formed in July 2022 and held its first meeting in November 2022.

In addition, an Education and Development Working Group was formed at the end of the year and its primary responsibility is to examine an ideas paper submitted to the board and to report back to the board with recommendations. The Working Group is chaired by trustee Marie Moreau.

## Recruitment, induction and development of the Board

The trustees and secretary who served during the year are listed on page 4. A recommendation of a 3-year term, with a maximum of three consecutive terms to be served, was agreed by the board of trustees, and will be proposed for incorporation into the Constitution in the coming year. The board appoints a Chair and Secretary from its membership.

The Talent Subcommittee identifies candidates to fill board vacancies as and when they arise. Candidates are selected that will provide a diversity of skills and expertise. Candidates are interviewed by the Subcommittee and approved by the board.

Induction is the responsibility of the Chair of the Board in collaboration with the CEO. The training includes a meeting covering the role and aims of the organisation, governance structures, core activities, history and successes. Also covered is an introduction on how the board functions, as well as the role and responsibilities of becoming a member of the board.

A new trustee also receives an induction pack includes at a minimum the Constitution, Strategic Plan, minutes and the board pack from previous board meetings, organisational financial procedures and policies and audited financial statements from the previous year.

New trustees are also provided with the Code of Conduct for Board Members on joining the board. The Code of Conduct is signed annually by all trustees. Board members are aware of their responsibilities and their need to declare any potential conflict of interest which may affect their ability to undertake their duties to the company.

The trustees promote a culture of development, learning and innovation to bring the best ideas and skills to the fore and to the benefit of the company and the delivery of its principal activity. To this end, the trustees are encouraged to develop their skills through professional development and continuous upskilling in key areas of regulation, governance, and best practice relevant to the Charities Governance Code in Ireland. Currently, the trustee's specialist skills and knowledge include education, strategy and business development, governance, finance and the charity sector.

## Trustees' Remuneration

During the year, no trustee received any remuneration or benefits in kind as required by the Constitution and the provisions of the Charities Act 2009.

# GOVERNANCE

The board of trustees is committed to achieving the highest standards of governance. The company is required to comply with the Charities Governance Code which promotes high standards of governance and transparency in the charity sector. The code provides clear guidelines in the roles, duties, and responsibilities of those who run community, voluntary and charitable organisations. The company has set out its commitment to each principle of the Charities Governance Code – leadership, organisational controls, transparency, and accountability, working effectively and behaving with integrity. During the year the company reported to the Charities Regulator on its compliance with the code.

In 2022, the company submitted its Annual Report to the Charities Regulator and filings to the Companies Registration Office on time. As a charitable company there are no 'beneficial owners' of the entity and therefore the senior managing officials, comprising the trustees and key management were entered into the Register of Beneficial Owners.

An annual audit is completed each year by Independent Auditors.

An annual report is produced and is displayed on the SeeBeyondBorders Ireland website. Copies of the Annual Report, including the financial statements and our Strategic Plan are available on our website or on request from our registered office.

A number of key policies 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

# FUTURE DEVELOPMENTS

The company plans to continue its present activities and current activity levels.

In July 2022 we developed a Strategic Plan for 2022 – 2025. Our 2022-2025 Strategic Statement identifies three strategic action areas that we will focus our objectives and work plans on. The strategic action areas are:

- Raise the funds that are essential to the work of SeeBeyondBorders on the ground in Cambodia;
- Operate as an effective, well-governed development charity in Ireland; and
- Support the strategy of SeeBeyondBorders to improve children's learning outcomes and become an educational centre of excellence in Cambodia.

Each area is underpinned by a series of key goals and our vision for the remainder of 2022 is to commence our ambitious three-year strategic plan. The trustees will monitor on a quarterly basis progress to date, challenges, risks and next steps.

## Statement of Post Financial Position Events

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

# RISKS MANAGEMENT OBJECTIVES AND POLICIES

The trustees can confirm that a Risk Management Policy and a Risk Register is in place since April 2022. We have used the Register to identify a range of principal risks and uncertainties and have put in place controls to mitigate the effects on the charity. Under the terms of reference of the FARC, it will oversee the risk management policy and risk register and report back to the board on a regular basis. Further development of the Register is a priority for the coming year.

## **Principal Risks and Uncertainties**

**Loss of board expertise:** We mitigate this risk by having a skilled and diverse board in place. We have developed a focussed Trustee Induction Policy and hold an annual Board Effectiveness Review to ensure that all trustees fulfil their duties in line with our Strategic Plan and charitable purpose. Succession planning will be a focus of the Talent Subcommittee following the 2022 Board Effectiveness Review.

**Liquidity risk:** The charity relies on donations and fundraising for its income. The nature of this income is that none of it is guaranteed and it can fluctuate from year to year. The charity mitigates this risk through its reserves policy, by the implementation of financial policies and procedures which control the authorisation of all transactions and by regularly monitoring budgets against actual results.

**Regulatory compliance:** The company is a regulated charity which is regulated by the Charities Regulatory Authority (CRA). The trustees of the company are aware that non-compliance with charity legislation such as the Charities Act 2009 and regulations overseen by the CRA would jeopardise the future of the company. To manage this risk the company engages suitably qualified professionals, has appointed a skilled and expertise led board of trustees, and takes advice from experts in the Charity sector. We also have in place a Policy Review and Regulatory Log which ensures the timely updating of all governing documents.

**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 in place a Fundraising Strategy 2022-2025 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.

**Failure of IT systems:** We have consolidated all of our IT systems to a cloud-based solution and all trustees, staff and volunteers have had formal training to ensure the security of systems and information.

**Changes in Government Foreign Policy:** We are continuing to develop our relationships with Irish Aid and development organisations Dochas and Comhlamh so that we can keep abreast of foreign policy regarding overseas development aid. Our programmes in Cambodia continue to align with Sustainable Development Goals (SDGs) 4 (Quality Education), 5 (Gender Equality) and 17 (Partnerships for the Goals).

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

## **SeeBeyondBorders Ireland Company Limited by Guarantee Trustees' Report**

for the financial year ended 30 June 2022

### **Trustees' Responsibilities Statement**

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 year. The trustees have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued by the Financial Reporting Council, as modified by the Statement of Recommended Practice Accounting and Reporting by Charities (Charities SORP). 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 year end date and of the income or deficit of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the charity financial statements and then apply them consistently;
- observe the methods and principles of the FRS102 as modified by the Charities SORP
- 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 readily and properly audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditors**

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, PKF O Connor, Leddy & Holmes Limited have indicated their willingness to continue in office.

### **Statement of disclosure to auditor**

In the case of each person who is a trustee at the time this report is approved, confirms:

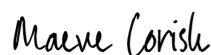
- So far as the trustee is aware, there is no relevant audit information of which the charity's auditor are unaware;
- the trustee has taken all steps that he or she ought to have taken as a trustee to make himself or herself aware of any relevant audit information and to establish that the company's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

**SeeBeyondBorders Ireland Company Limited by Guarantee  
Trustees' Report**

for the financial year ended 30 June 2022

**Signed on behalf of the board**

DocuSigned by:



FBD9B16CB7FF4A6...

**Maeve Corish**  
Trustee

DocuSigned by:



7C7CECD97E884FF...

**Gemma Daly**  
Trustee

**Date:** 10 November 2022

**Independent Auditor's Report  
to the Members of SeeBeyondBorders Ireland Company Limited by Guarantee**

**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of SeeBeyondBorders Ireland CLG ('the company') for the financial year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and Charities SORP FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with Charities SORP FRS 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**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 Auditor's 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.

## Independent Auditor's Report to the Members of SeeBeyondBorders Ireland Company Limited by Guarantee

### Opinions 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Trustees' Report has been prepared in accordance with the Companies Act 2014.

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. 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 any 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.

### 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 they 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 management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### Auditor's 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 Auditor's 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## Independent Auditor's Report to the Members of SeeBeyondBorders Ireland Company Limited by Guarantee

### Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### The purpose of our audit work and to whom we owe our responsibilities

Our 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.

**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: 14 November 2022

**SeeBeyondBorders Ireland Company Limited by Guarantee**  
**Statement of Financial Activities (including the Income and Expenditure Account)**

for the financial year ended 30 June 2022

	Note	Restricted funds 2022 (52 weeks) €	Unrestricted funds 2022 (52 weeks) €	Total funds 2022 (52 weeks) €	Total funds 2021 (68 weeks) €
<b>Income from:</b>					
Donations		38,980	85,928	<b>124,908</b>	108,584
<b>Total Income</b>	<b>3</b>	<u>38,980</u>	<u>85,928</u>	<u><b>124,908</b></u>	<u>108,584</u>
<b>Expenditure on:</b>					
Charitable activities		33,386	52,195	<b>85,581</b>	71,650
Raising funds		854	14,965	<b>15,819</b>	14,531
Other – bank charge/exchange gain/loss		63	-	<b>63</b>	1,359
<b>Total expenditure</b>	<b>4</b>	<u>34,303</u>	<u>67,160</u>	<u><b>101,463</b></u>	<u>87,540</u>
<b>Net income</b>		<u>4,677</u>	<u>18,768</u>	<u><b>23,445</b></u>	<u>21,044</u>
Other recognised gains/losses:		-	-	-	-
<b>Net movement in funds</b>		<u>4,677</u>	<u>18,768</u>	<u><b>23,445</b></u>	<u>21,044</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,243	14,801	<b>21,044</b>	-
Net movement in funds		<u>4,677</u>	<u>18,768</u>	<u><b>23,445</b></u>	<u>21,044</u>
<b>Total funds carried forward</b>	<b>11</b>	<u><u>10,920</u></u>	<u><u>33,569</u></u>	<u><u><b>44,489</b></u></u>	<u><u>21,044</u></u>

The notes on pages 28 to 35 form part of these financial statements.

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

All activities relate to continuing operations.

**SeeBeyondBorders Ireland Company Limited by Guarantee**  
**Balance Sheet**

as at 30 June 2022

	Note	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €	Total funds 2021 €
<b>Non-Current Assets</b>					
Property, plant and equipment	8	-	687	<b>687</b>	-
<b>Current Assets</b>					
Receivables	9	6,199	235	<b>6,434</b>	3,819
Cash and cash equivalents	12	4,891	37,241	<b>42,132</b>	18,359
		<u>11,090</u>	<u>37,476</u>	<u><b>48,566</b></u>	<u>22,178</u>
<b>Payables:</b>					
Amounts falling due within one year	10	(170)	(4,594)	<b>(4,764)</b>	(1,134)
<b>Net Current Assets</b>		<u>10,920</u>	<u>32,882</u>	<u><b>43,802</b></u>	<u>21,044</u>
<b>Total Assets less Current Liabilities</b>		<u><u>10,920</u></u>	<u><u>33,569</u></u>	<u><u><b>44,489</b></u></u>	<u><u>21,044</u></u>
<b>Charity funds</b>					
Restricted Reserves	11	10,920	-	<b>10,920</b>	14,801
Unrestricted Reserves	11	-	33,569	<b>33,569</b>	6,243
<b>Total funds</b>		<u><u>10,920</u></u>	<u><u>33,569</u></u>	<u><u><b>44,489</b></u></u>	<u><u>21,044</u></u>

The company's financial statements have been prepared in accordance with the Financial Reporting Standard 102; the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as modified by the Charities SORP.

The notes on pages 28 to 35 form part of these financial statements

The financial statements were approved and authorised for issue by the trustees on 10 November 2022 and signed on behalf by:

**Maeve Corish**  
Trustee

**Gemma Daly**  
Trustee

**Date:** 10 November 2022

**SeeBeyondBorders Ireland Company Limited by Guarantee**  
**Statement of Changes in Funds**

as at 30 June 2022

	Reserves (restricted)	Reserves (unrestricted)	Total
	€	€	€
<b>At 12 March 2020 (date of incorporation)</b>	-	-	-
Income for the financial period	6,243	14,801	21,044
<b>At 30 June 2021</b>	6,243	14,801	21,044
Income for the financial year	4,677	18,768	23,445
<b>At 30 June 2022</b>	10,920	33,569	44,489

**SeeBeyondBorders Ireland Company Limited by Guarantee**  
**Cash Flow Statement**

for the financial year ended 30 June 2022

	2022 (52 weeks) €	2021 (68 weeks) €
<b>Cash flows from operating activities</b>		
Income for the financial period	23,445	21,044
Adjustments for:		
Depreciation	8	-
	23,556	21,044
<b>Movements in working capital:</b>		
Movement in receivables	(2,615)	(3,819)
Movement in payables	3,630	1,134
Cash (used in)/generated from operations	1,015	(2,685)
<b>Cash flows from investing activities</b>		
Payments to acquire property, plant and equipment	(798)	-
<b>Net increase in cash and cash equivalents</b>	23,773	18,359
<b>Cash and cash equivalents at beginning of financial period</b>	18,359	-
<b>Cash and cash equivalents at end of financial period</b>	12	18,359

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with accounting standards issued by the Financial Reporting Council, including FRS102 “the Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) as modified by the Statement of Recommended Practice “Accounting and Reporting by Charities” (second edition – October 2019) and the Companies Act 2014.

The Financial Statements are prepared under the historical cost convention and comply with the financial reporting requirements of the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) as modified by the Statement of Recommended Practice “Accounting and Reporting by Charities” (second edition – October 2019) 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.

The financial statements are presented in Euro (€).

### 1.2 Going Concern

In assessing whether the going concern assumption is appropriate, the trustees have taken into account all the available information up to the period of 12 months from the date of this report and approval of the financial statements. After making all necessary enquiries, the trustees have a reasonable expectation the company has adequate resources to continue in operation existence for the foreseeable future. Therefore these financial statements have been prepared on a going concern basis.

### 1.3 Funds

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.

### 1.4 Income and expenditure policy (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.

All expenditure is inclusive of irrecoverable VAT.

#### 1.5 Employee Benefits

Short-term benefits:

Short-term benefits such as holiday pay are recognised as an expense in the period, and benefits that are accrued at the reporting date are included in the Payables amounts in the Statement of Financial Position.

#### 1.6 Property, plant and equipment and depreciation

Property, plant, and equipment are stated at cost or at valuation, less accumulated depreciation, and impairment losses. The charge to depreciation is calculated to write off the original cost or valuation of property, plant, and equipment, less their estimated residual value, over their expected useful lives as follows:

Computer equipment - 3 years straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of the property, plant and equipment, the depreciation is revised prospectively to reflect the new estimates.

A review for impairment of a fixed asset is carried out if events or changes in circumstance indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

### 1.7 Creditors and provisions

Creditors and provisions are recognised 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.

### 1.8 Receivables

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.

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

Estimates and judgements made in the process of preparing the company financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstance. The trustees make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related financial statements.

The trustees believe that there are no estimates or assumptions that had, or are likely to have within the next financial year, a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities.

## 3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2022 (52 weeks) €	Unrestricted funds 2022 (52 weeks) €	Total funds 2022 (52 weeks) €
<b>Donations from:</b>			
Major individual donors	-	50,000	50,000
Corporate and non-corporate organisations	20,114	20,843	40,957
Individuals	18,866	10,933	29,799
Events – Sponsored Walk	-	4,152	4,152
	<u>38,980</u>	<u>85,928</u>	<u>124,908</u>
	<b>2021 (68 weeks) €</b>	<b>2021 (68 weeks) €</b>	<b>2021 (68 weeks) €</b>
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
	<u>14,218</u>	<u>94,366</u>	<u>108,584</u>

All income derives from continuing activities in the Republic of Ireland.

## 4. ANALYSIS OF EXPENDITURE

	Restricted funds 2022 (52 weeks) €	Unrestricted Funds 2022 (52 weeks) €	Total funds 2022 (52 weeks) €	Total Funds 2021 (68 weeks) €
<b>Expenditure on Charitable Activities:</b>				
Donations to SeeBeyondBorders Cambodia	33,386	42,586	75,972	70,901
Support Costs	-	9,609	9,609	749
Total expenditure on Charitable Activities	<u>33,386</u>	<u>52,195</u>	<u>85,581</u>	<u>71,650</u>
<b>Cost of raising funds:</b>				
Fundraising costs	854	5,356	6,210	372
Support costs	-	9,609	9,609	14,159
Total Cost of Raising Funds	<u>854</u>	<u>14,965</u>	<u>15,819</u>	<u>14,531</u>
Bank charges	63	-	63	1,359
<b>Total Expenditure</b>	<u>34,303</u>	<u>67,160</u>	<u>101,463</u>	<u>87,540</u>

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 (€19,218) split 50:50.



<b>5. OPERATING INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>(52 weeks)</b>	<b>(68 weeks)</b>
	<b>€</b>	<b>€</b>
<b>Operating income is stated after charging:</b>		
Depreciation of property, plant and equipment		
- Owned (Note 8)	111	-
	<u>111</u>	<u>-</u>

The auditors' remuneration, inclusive of VAT, amounts to an audit fee for the audit of the financial statements for the year ended 30 June 2022 of €1,500 (2021:1,783). No other fees were paid to the auditor.

**6. STAFF COSTS**

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

	<b>2022</b>	<b>2021</b>
	<b>(52 weeks)</b>	<b>(68 weeks)</b>
	<b>Number</b>	<b>Number</b>
Support Staff	0.5	0.5
	<u>0.5</u>	<u>0.5</u>

**Staff costs were as follows:**

	<b>2022</b>	<b>2021</b>
	<b>(52 weeks)</b>	<b>(68 weeks)</b>
	<b>€</b>	<b>€</b>
Wages and salaries	14,044	12,040
Employers PRSI	1,523	1,243
	<u>15,567</u>	<u>13,283</u>

The key management personnel of the charity during the financial year comprised the trustees and the Chief Executive Officer. The trustees were not remunerated for their role in the charity. The Chief Executive Officer, employed in January 2022, is paid by the charity. Prior to her appointment, 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 €70,000 for the year.

**7. TAXATION**

As a result of the company's charitable status, no charge to corporation tax arises.

**8. PROPERTY, PLANT AND EQUIPMENT**

	<b>Computer equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 July 2021	-	-
Additions	798	798
	<u>798</u>	<u>798</u>
At 30 June 2022	798	798
<b>Depreciation</b>		
At 1 July 2021	-	-
Charge for the financial year	111	111
	<u>111</u>	<u>111</u>
At 30 June 2022	111	111
<b>Carrying amount</b>		
At 30 June 2022	<u>687</u>	<u>687</u>
At 30 June 2021	<u>-</u>	<u>-</u>

**9. RECEIVABLES**

	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
Accrued income	<u>6,434</u>	<u>3,819</u>

<b>10. PAYABLES</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Due to SeeBeyondBorders Cambodia	121	121
Provision for other liabilities	4,643	1,013
	<u>4,764</u>	<u>1,134</u>

**11. STATEMENT OF FUNDS**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Balance at 1 June 2021	6,243	14,801	21,044
Income	38,980	85,928	124,908
Expenditure	(34,303)	(67,160)	(101,463)
Balance at 30 June 2022	<u>10,920</u>	<u>33,569</u>	<u>44,489</u>
Balance at 12 March 2020 (date of incorporation)	-	-	-
Income	14,218	94,366	108,584
Expenditure	(7,975)	(79,565)	(87,540)
Balance at 30 June 2021	<u>6,243</u>	<u>14,801</u>	<u>21,044</u>

**12. ANALYSIS OF CHANGES IN NET CASH RESERVES**

	<b>At 1 July 2021</b>	<b>Cash Flows</b>	<b>At 30 June 2022</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash and cash equivalents	<u>23,773</u>	<u>18,359</u>	<u>42,132</u>

Of the cash reserves held at the reporting date €4,470 (2021: €2,750) are restricted cash reserves held.

**13. COMPANY STATUS**

The charity is a company limited by guarantee, incorporated in the Republic of Ireland, with a registered office at 31 Woodlands, Portmarnock, County Dublin and consequently does not have a share capital. The company's registered number is 666381. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation. The members of the company are the trustees named on page 4.

**14. FINANCIAL COMMITMENTS**

The company has no financial commitments at the reporting date.

**15. CAPITAL COMMITMENTS**

The company had no capital commitments at the reporting date.

**16. TRUSTEE AND RELATED PARTY TRANSACTIONS**

There were no related party transactions in the year (2021: €Nil).

The trustees serve on the board in a voluntary capacity and received no fees or remuneration as required by the provisions of the Charities Act, 2009. During the year no trustee received any remuneration or benefits-in-kind.

During the accounting period one trustee was reimbursed for expenses incurred in respect of (i) development of the charity's website (€500) and (ii) room rental for interviews for Chief Executive role (€150) (2021: €495 to reimburse company formation expenses paid by a trustee).

**17. COMPARATIVES**

The 2022 results relate to a 52-week period. The comparative amounts relate to a 68-week period from 12 March 2020 (date of incorporation) to 30 June 2021.

**18. EVENTS AFTER END OF REPORTING PERIOD**

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

**19. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of trustees on 10 November 2022



*"My students can quickly generate ideas and produce original work, not copied from others. This is because they have been taught to think critically and practice independent writing since Grade 1 with SeeBeyondBorders."*

**Kloy Seourth**  
Grade 3 teacher



*"I was one among the four teachers to join the pilot technology project in 2021. Since then, my understanding and ability in using technology to teach has improved significantly. When I use technology in class, my students are excited about learning. They are more focused, listen well, and enjoy reading on the big screen."*

**Nuon Sophonn**  
Grade 2 teacher



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