

Intercultural Language Service Company Limited By Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 30 November 2023

Intercultural Language Service Company Limited By Guarantee

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Intercultural Language Service Company Limited By Guarantee REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Peter Corcoran (Resigned 24 June 2024) Jason King (Resigned 24 June 2024) David Singleton Vadym Olefirenko Nasouh Hossari (Appointed 24 June 2024) Anne Daly (Appointed 24 June 2024) Karen Jones Stefania Lauciello (Appointed 24 June 2024)
Company Secretary	Karen Jones (Appointed 24 June 2024) Jason King (Resigned 24 June 2024)
Charities Regulatory Authority Number	20162931
Company Registration Number	606151
Registered Office and Principal Address	37 Wellington Road Ballsbridge Dublin 4 D04YX27 Ireland
Accountants	CSI Chartered Accountants Limited 10 Clanwilliam Square Grand Canal Quay Dublin 2 D02N884 Ireland

Intercultural Language Service Company Limited By Guarantee TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 30 November 2023

The trustees, who are also directors of Intercultural Language Service Company Limited By Guarantee for the purposes of company law, are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the trustees as the directors to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 company as at the financial year end date and of the net income or expenditure of the company 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 and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

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

The trustees are responsible for ensuring that the company 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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 7 August 2024 and signed on its behalf by:

Anne Daly
Trustee

Karen Jones
Trustee

Intercultural Language Service Company Limited By Guarantee

ABRIDGED BALANCE SHEET

as at 30 November 2023

	Notes	2023 €	2022 €
Current Assets			
Cash and cash equivalents		16,743	24,875
Creditors: Amounts falling due within one year		<u>(4,464)</u>	<u>(8,906)</u>
Net Current Assets		<u>12,279</u>	<u>15,969</u>
Total Assets less Current Liabilities		<u>12,279</u>	<u>15,969</u>
Funds			
General fund (unrestricted)		<u>12,279</u>	<u>15,969</u>
Total funds		<u>12,279</u>	<u>15,969</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We, as Trustees' of Intercultural Language Service Company Limited By Guarantee, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its surplus or deficit for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the Board of Trustees and authorised for issue on 7 August 2024 and signed on its behalf by

Anne Daly
Trustee

Karen Jones
Trustee

Intercultural Language Service Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 November 2023

1. GENERAL INFORMATION

Intercultural Language Service Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is 37 Wellington Road, Ballsbridge, Dublin 4, D04YX27, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants and support costs. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. GOING CONCERN

The financial statements have been prepared on the going concern basis. The validity of this assumption is dependent on achieving sufficient operating cash flows for the future years. The trustees are of the opinion that the company will continue to receive financial support from their principal funders for the foreseeable future.

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €
Grants	38,100	-	38,100	25,125

Intercultural Language Service Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 November 2023

4.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €	
Grants from governments and other co-funders:					
Income from charitable activities	-	-	-	3,400	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
4.3 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €	
Other income	200	-	200	1,272	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
5. EXPENDITURE					
5.1 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
Expenditure on charitable activities	-	41,990	-	41,990	17,881
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
6. RESERVES			2023 €	2022 €	
At the beginning of the year			15,969	4,053	
(Deficit)/Surplus for the financial year			(3,690)	11,916	
At the end of the year			<u>12,279</u>	<u>15,969</u>	
7. FUNDS					
7.1 ANALYSIS OF NET ASSETS BY FUND			Current assets €	Current liabilities €	Total €
Unrestricted general funds			16,743	(4,464)	12,279
			<u>16,743</u>	<u>(4,464)</u>	<u>12,279</u>

8. STATUS

The company is limited by guarantee not having a share capital.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

9. RELATED PARTY TRANSACTIONS

No trustee has received a salary during the year.

No trustee or any other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Intercultural Language Service Company Limited By Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 November 2023

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 7 August 2024.