



**TRANSLATORS**  
WITHOUT BORDERS

## Translators without Borders Ireland Company Limited by Guarantee

### 2020 Audited Accounts

The draft of the directors' report and audited accounts has been circulated and is attached to this document. This signing document is circulated so that you might indicate your approval of the directors' report and audited accounts.

DocuSigned by: <i>Dermot Carty</i> 7481ED118B844D0...	8/31/2021
_____ Signature, Edward Carty, Chair	_____ Date
DocuSigned by: <i>Olga Blasco</i> 908CEBA8EB4B46A...	8/29/2021
_____ Signature, Olga Blasco	_____ Date
DocuSigned by: <i>Veronica Rodriguez Cabezas</i> 4DC13A088CEC450...	8/25/2021
_____ Signature, Veronica Rodriguez Cabezas	_____ Date
_____ Signature, John McElligott, Treasurer	_____ Date
DocuSigned by: <i>Donna Parrish</i> 471A936368D74EE...	8/24/2021
_____ Signature, Donna Parrish, Secretary	_____ Date

This draft produced on 19/8/2021 09:35

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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY  
LIMITED BY GUARANTEE**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****COMPANY INFORMATION**

<b>Directors</b>	Edward Carty Olga Blasco Andrew Bredenkamp (resigned 31 January 2021) Donna Parrish (appointed 31 January 2021) Veronica Rodriguez Cabezas (appointed 31 January 2021) John McElligott (appointed 31 January 2021)
<b>Company secretary</b>	Donna Parrish
<b>Registered number</b>	474505
<b>Registered office</b>	Marina House Block V Eastpoint Business Park Dublin 3
<b>Trading Address</b>	Marina House Block V Eastpoint Business Park Dublin 3
<b>Independent auditors</b>	PKF O'Connor, Leddy & Holmes Limited Century House Harold's Cross Road Dublin 6w
<b>Bankers</b>	Bank of Ireland Main Street Ranelagh Dublin 6
<b>Charity number</b>	CHY 18926

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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Directors present their annual report and the audited financial statements for the year ended 31 December 2020. The Company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and this report has been prepared in accordance with the small companies regime.

**Directors' responsibilities statement**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

Under company law, the Directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the surplus or deficit for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 Directors 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 surplus or deficit of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Principal activities**

The Company's principal activity during the year was that of supporting not-for-profit activities of the localisation and translation communities. The Company works internationally with those who want to provide equal access to information across languages, independent of economic or market considerations, including localisation and translation companies, technology developers, not-for-profit and non-governmental organisations.

**Results for the year**

The surplus for the year, after taxation, amounted to €27,234 (2019 - €4,621).

**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020****Directors**

The Directors who served during the year were:

Edward Carty  
Olga Blasco  
Andrew Breidenkamp (resigned 31 January 2021)

**Accounting records**

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the company's registered office at Marina House, Block V, Eastpoint Business Park, Dublin 3.

**Statement on relevant audit information**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Post balance sheet events**

There were no significant events affecting the Company since the year end.

**Auditors**

The auditors, PKF O'Connor, Leddy & Holmes Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

.....  
**Edward Carty**  
**Director**

**Date:**

.....  
**Donna Parrish**  
**Director**

**Date:**

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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE**

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

We have audited the financial statements of Translators Without Borders Ireland Company Limited by Guarantee (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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'.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2020 and of its surplus for the year 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**

In auditing the financial statements, we have concluded that the directors' 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 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 Directors with respect to going concern are described in the relevant sections of this report.

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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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**Other information**

The directors 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.

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 Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' 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 any material misstatements in the Directors' Report.

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



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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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**Respective responsibilities and restrictions on use****Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the Directors 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 Directors 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 Directors 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/Auditing-standards>. This description forms part of our Auditors' Report.

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

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.

Susan Wylie  
for and on behalf of  
**PKF O'Connor, Leddy & Holmes Limited**  
Statutory Audit Firm  
Century House  
Harold's Cross Road  
Dublin 6w  
Date:

## TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 €	2019 €
Turnover		176,595	32,384
Cost of sales		(2,750)	(2,947)
<b>Gross surplus</b>		<b>173,845</b>	<b>29,437</b>
Administrative expenses		(146,611)	(24,816)
<b>Surplus for the financial year</b>		<b>27,234</b>	<b>4,621</b>
<b>Other comprehensive income</b>			
<b>Total comprehensive income for the financial year</b>		<b>27,234</b>	<b>4,621</b>

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****BALANCE SHEET  
AS AT 31 DECEMBER 2020**

	Note	2020 €	2019 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	40,862	10,353
Cash at bank and in hand	5	17,271	15,223
		<u>58,133</u>	<u>25,576</u>
Creditors: amounts falling due within one year	6	(19,085)	(13,762)
<b>Net current assets</b>		<u>39,048</u>	<u>11,814</u>
<b>Total assets less current liabilities</b>		<u>39,048</u>	<u>11,814</u>
<b>Net assets</b>		<u>39,048</u>	<u>11,814</u>
<b>Capital and reserves</b>			
Income and expenditure account		<u>39,048</u>	<u>11,814</u>
<b>Shareholders' funds</b>		<u>39,048</u>	<u>11,814</u>

The financial statements were approved and authorised for issue by the board:

.....  
**Edward Carty**  
**Director**

.....  
**Donna Parrish**  
**Director**

Date:

Date:

The notes on pages 9 to 15 form part of these financial statements.

**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Income and expenditure account	Total reserves
	€	€
At 1 January 2020	11,814	11,814
<b>Comprehensive income for the year</b>		
Surplus for the year	27,234	27,234
<b>Total comprehensive income for the year</b>	<u>27,234</u>	<u>27,234</u>
<b>At 31 December 2020</b>	<u><u>39,048</u></u>	<u><u>39,048</u></u>

The notes on pages 9 to 15 form part of these financial statements.

**STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Income and expenditure account	Total reserves
	€	€
At 1 January 2019	7,193	7,193
<b>Comprehensive income for the year</b>		
Deficit for the year	4,621	4,621
<b>Total comprehensive income for the year</b>	<u>4,621</u>	<u>4,621</u>
<b>At 31 December 2019</b>	<u><u>11,814</u></u>	<u><u>11,814</u></u>

The notes on pages 9 to 15 form part of these financial statements.

**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****1. General information**

These financial statements comprising the Surplus and Deficit Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Translators Without Borders Ireland Company Limited by Guarantee for the financial year ended 31 December 2020.

Translators Without Borders Ireland is a Company Limited by Guarantee (registered under Part 18 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office and principal place of business is Marina House, Block V, Eastpoint Business Park, Dublin 3. The nature of the Company's operations and its principal activities are set out in the Director's Report.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The Company has availed of the exemption in FRS 102 7.1B from including a cash flow statement in the financial statements on the grounds that the Company is small.

The following principal accounting policies have been applied:

**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****2. Accounting policies (continued)****2.2 Going concern**

During 2020 and into 2021, the Covid-19 pandemic continued to spread throughout the world. The initial effect of this has been a worldwide slowdown in economic activity. There have been restrictions placed on non-essential companies which has resulted in many companies temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus.

Translators Without Borders Ireland CLG has continued to operate during this period as the company largely operate as a home based organisation. The following has been the impact on the activity of the company.

*Donations and sponsorships:*

Donations and sponsorship income in 2020 was in line with expectations and achieved growth compared with 2019. The Company expects this trend to continue in 2021 although at a slower rate of growth.

With regard to the worldwide operations of Translators Without Borders:

*Grant income:*

During 2020 the Company continued to grow grant income and the scale of their programs. However, the economic impact of COVID-19 on government finances and international agency finances has had an impact on the Company's grant income in 2021. In response the Company has scaled back and/or postponed and/or canceled some planned programs and have reduced costs accordingly.

*Partnership service income:*

2020 income was lower than forecast but slightly ahead of 2019 as some partners had to cut back budgets due to the impact of COVID-19 on their income. However, to date in 2021 the Company have achieved significant growth in partnership service income and are forecasting nearly doubling the 2020 income.

*Expenses:*

As the Company largely operate as a home based organisation, the impact on changes necessitated by COVID-19 have been minimal.

*Reserves:*

Translators without Borders Ireland have sufficient reserves in order to withstand any short term impact on funding.

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

**2.3 Income**

Voluntary income consists of monetary donations from the public and from corporate and major donors. This funding has been obtained to assist the company in the running of its operations. Income from all sources is recognised in the period in which the organisation is entitled to the resource, receipt is virtually certain, and when the amount can be measured with sufficient reliability.

**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****2. Accounting policies (continued)****2.4 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.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE**

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

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**2. Accounting policies (continued)****2.8 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.



**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****2. Accounting policies (continued)****2.9 Taxation**

The company has received charitable tax exemption from the Revenue Commissioners under Section 207, Taxes Consolidation Act 1997.

The company's tax reference number is CHY18926.

**3. Employees**

The average monthly number of employees, including the Directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Administration	<b>2</b>	<b>1</b>

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
Trade debtors	<b>21,502</b>	<b>10,353</b>
Other debtors	<b>19,360</b>	<b>-</b>
	<b>40,862</b>	<b>10,353</b>

**5. Cash and cash equivalents**

	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
Cash at bank and in hand	<b>17,271</b>	<b>15,223</b>
	<b>17,271</b>	<b>15,223</b>

**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****6. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	€	€
Taxation and social insurance	<b>15,251</b>	776
Other creditors	-	10,736
Accruals	<b>3,834</b>	2,250
	<b>19,085</b>	13,762

**7. Company status**

The 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.

**8. Related party transactions**

At the year end the related party loan balances were as follows:

	<b>Opening balance</b>	<b>Total net movement during the year</b>	<b>Closing balance</b>
	€	€	€
Amounts owed to Translators Without Borders US, Inc	<b>(10,736)</b>	<b>27,313</b>	<b>16,577</b>
	<b>(10,736)</b>	<b>27,313</b>	<b>16,577</b>

**9. Post balance sheet events**

There were no significant events affecting the Company since the year end.

**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****10. Restricted income and expenditure**

The following restricted income and expenditure occurred during the year. There was no restricted income or expenditure in the prior year.

	<b>2020</b>
	<b>€</b>
Restricted income - Management charge	<b>(141,213)</b>
Restricted expenditure - Salaries	<b>127,189</b>
Restricted expenditure - National insurance	<b>14,024</b>
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**11. Change of name**

On 17/08/2020, the Company changed its name from The Rosetta Foundation Company Limited by Guarantee to Translators Without Borders Ireland Company Limited by Guarantee.

**12. Approval of financial statements**

The board of Directors approved these financial statements for issue on

**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 €	2019 €
Turnover		176,595	32,384
Cost Of Sales		(2,750)	(2,947)
<b>Gross surplus</b>		<u>173,845</u>	<u>29,437</u>
Administration expenses		(146,611)	(24,816)
<b>Surplus for the year</b>		<u>27,234</u>	<u>4,621</u>

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**TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE****SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 €	2019 €
<b>Turnover</b>		
Donations	23,921	18,580
Sponsorships	3,168	4,363
Programme and other income	8,293	9,441
Restricted income - Management charge	141,213	-
	<u>176,595</u>	<u>32,384</u>
	2020 €	2019 €
<b>Cost of sales</b>		
Professional fees	2,750	2,947
	<u>2,750</u>	<u>2,947</u>
	2020 €	2019 €
<b>Administration expenses</b>		
Restricted expenditure - Staff salaries	127,189	18,987
Restricted expenditure - Staff national insurance	14,024	2,077
Trade subscriptions	700	475
Legal and professional	343	-
Auditors' remuneration	3,569	2,250
Bank charges	189	477
Insurances	597	550
	<u>146,611</u>	<u>24,816</u>