Registered number: 474505

TRANSLATORS WITHOUT BORDERS IRELAND COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

COMPANY INFORMATION

Directors Olga Blasco

Andrew Bredenkamp

Veronica Rodriguez Cabezas

John McElligott Donna Parrish

Company secretary Donna Parrish

Registered number 474505

Registered office Marina House

Block V

Eastpoint Business Park

Dublin 3 D03AX24

Independent auditors Azets Audit Services Ireland Limited

3rd Floor

40 Mespil Road,

Dublin 4

Bankers Bank of Ireland

Main Street Ranelagh Dublin 6

Charity number CHY 18926

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and the audited financial statements for the year ended 31 December 2024. 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 profit or loss 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 profit or loss 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

The surplus for the year, after taxation, amounted to €30,092 (2023 - €22,217).

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Directors

The directors who served during the year were:

Olga Blasco Andrew Bredenkamp Veronica Rodriguez Cabezas John McElligott Donna Parrish

The Directors and secretary do not hold any beneficial interest in the Company.

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.

Future developments

The Company plans to continue its present activities.

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 have been no significant events affecting the Company since the year end.

Auditors

The auditors, Azets Audit Services Ireland Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 1 December 2025 and signed on its behalf.

John McElligott

Director

Donna Parrish DDB3CB987CB047E...

Donna Parrish Director

Signed by:

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

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 2024, 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 set out in note 2. 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' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 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 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 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 the date 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.

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

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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

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

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 in accordance with the applicable financial reporting framework that 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 have 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: http://www.iaasa.ie. 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.

Keith Doyle for and on behalf of **Azets Audit Services Ireland Limited** Statutory Audit Firm 3rd Floor 40 Mespil Road, Dublin 4 Date:

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2022
	Note	2024	2023 €
Income		48,906	45,533
Administrative expenses		(18,814)	(23,316)
Surplus before taxation	-	30,092	22,217
Tax on surplus		-	-
Surplus for the financial year	-	30,092	22,217
Other comprehensive income	=		
Total comprehensive income for the financial year	-	30,092	22,217

There were no recognised gains and losses for 2024 or 2023 other than those included in the statement of comprehensive income.

All amounts relate to continuing operations.

Signed on behalf of the board:

Signed by:

John McElligott

Donna Parrish

Donna Parrish

Director

Director

Date: 28-Nov-25 | 14:30 CET

Date: 29-Nov-25 | 10:58 PST

The notes on pages 9 to 14 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note		2024 €		2023 €
Current assets					
Debtors: amounts falling due within one year	5	93,768		69,032	
Cash at bank and in hand	6	20,874		15,497	
	-	114,642		84,529	
Creditors: amounts falling due within one year	7	(8,488)		(8,467)	
Net current assets	-	,	106,154		76,062
Total assets less current liabilities		_	106,154	_	76,062
Net assets		-	106,154	_	76,062
Members' funds					
Income and expenditure account			106,154		76,062
Members' funds		-	106,154	_	76,062

These financial statements have been prepared in accordance with the small companies regime.

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

John McElligott
Director

Date: 28-Nov-25 | 14:30 CET

Donna Parrish

Donna Parrish Director

Date: 29-Nov-25 | 10:58 PST

The notes on pages 9 to 14 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Income and expenditure account	Total equity
	€	€
At 1 January 2024	76,062	76,062
Comprehensive income for the year Surplus for the year	30,092	30,092
Other comprehensive income for the year	-	-
Total comprehensive income for the year	30,092	30,092
At 31 December 2024	106,154	106,154

The notes on pages 9 to 14 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

	Income and expenditure account	Total equity
	€	€
At 1 January 2023	53,845	53,845
Comprehensive income for the year		
Surplus for the year	22,217	22,217
Other comprehensive income for the year	-	-
Total comprehensive income for the year	22,217	22,217
At 31 December 2023	76,062	76,062

The notes on pages 9 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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:

2.2 Going concern

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 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'.

2.4 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.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.6 Impairment of assets, other than financial instruments

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The Directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

Income Recognition:

income received in advance is deferred and recognised in the relevant financial year. Judgment is used to determine the extent that income received in advance is deferred based on the timing of the receipt and the relevant financial year to which it relates.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

5. Debtors

	2024 €	2023 €
Trade debtors	20,000	-
Amounts owed by group undertakings	64,442	68,369
Other debtors	9,326	663
- -	93,768	69,032

Amounts owed by related parties are unsecured, interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Cash and cash equivalents		
	2024 €	2023 €
Cash at bank and in hand	20,874	15,497
	20,874	15,497
Creditors: Amounts falling due within one year		
	2024 €	2023 €
Trade Creditors	4,521	-
Accruals	3,967	8,467
	8,488	8,467
	Cash at bank and in hand Creditors: Amounts falling due within one year Trade Creditors	Cash at bank and in hand 20,874 20,874 20,874 Creditors: Amounts falling due within one year 2024 € Trade Creditors 4,521 Accruals 3,967

8. 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.

9. Related party transactions

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

Opening balance €	Total net movement during the year €	Closing balance €
68,369	(3,927)	64,442
68,369	(3,927)	64,442
	balance € 68,369	opening during the balance year € 68,369 (3,927)

The parties are related by way of common directors.

10. Post balance sheet events

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. Comparative information

Certain comparative figures have been regrouped where necessary to conform with current period presentation.

12. Approval of financial statements

The board of directors approved these financial statements for issue on

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 €	2023 €
Income		48,906	45,533
Administration expenses		(18,814)	(23,316)
Surplus for the year	-	30,092	22,217

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	€	€
Income		
Donations	48,906	8,647
Sponsorships	-	16,769
Programme and other income	-	20,117
	48,906	45,533
	 =	
	2024	2023
	€	€
Administration expenses		
Restricted expenditure - Staff salaries	-	16,503
Restricted expenditure - Staff national insurance	-	1,824
Consultancy Charges	17,551	-
Auditors' remuneration	2,600	3,600
Accounting Charges	1,747	492
Bank charges	326	364
Difference on foreign exchange	(3,943)	-
Insurances	533	533
		23,316