

Company registration number: 121022

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

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**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

DIRECTORS AND OTHER INFORMATION

Directors	Margot Slattery (Appointed 16/12/24) (Appointed 16/12/24) Chris Cawley Bernadette Kiely (Resigned 27/02/25) James Hanrahan Michelle Noone (Resigned 27/02/25) Patrick McGovern (Resigned 27/02/25) Helen Nzekea Heidi Loughheed (Resigned 07/07/25) Lewis Purser Jean-Philippe Grigy (Appointed 04/11/24) Sebastien Roche (Appointed 04/11/24) Una Hassett (Appointed 04/11/24) Paul Kavanagh (Appointed 16/12/24) Pierre-Emmanuel Jacob (Appointed 01/09/2025)
Secretary	Roxane Cleirec
Company number	121022
Registered office	1 Kildare Street Dublin 2
Business address	1 Kildare Street Dublin 2
Auditor	Hayden Brown Grafton Buildings 34 Grafton Street Dublin 2
Bankers	Allied Irish Bank Plc Dame Street Dublin 2

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

DIRECTORS AND OTHER INFORMATION (CONTINUED)

Bred Banque Populaire
18, Quai de la Rapee
75012
Paris
France

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

DIRECTORS REPORT

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 August 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Margot Slattery (Appointed 16 December 2024)
Chris Cawley
Bernadette Kiely (Resigned 27 February 2025)
James Hanrahan
Michelle Noone (Resigned 27 February 2025)
Patrick McGovern (Resigned 27/02/25)
Helen Nzekea
Heidi Loughheed (Resigned 07/07/25)
Lewis Purser
Jean_Philippe Grigy (Appointed (04/11/24)
Sebastien Roche (appointed 04/11/24)
Una Hassett (Appointed 04/11/24)
Paul Kavanagh (Appointed 16/12/24)

Our Company

The Alliance Française CLG aims to promote French culture and foster intercultural exchange between Ireland and the Francophone world. With more than a century of history-and 64 years in its current form-the organisation is a registered charity governed by a Board of Directors and supported by active sub-committees. Its tagline is "The destination for a truly French experience."

The Alliance Française Dublin is both a French Language and Cultural Centre and home to a French Multimedia Library. The majority of its income derives from teaching. Our team of approximately 30 teachers delivers a wide range of courses across all levels (A1 to C2), in multiple formats (onsite, online, off-site, and hy-flex), and through various structures (group classes, private tuition, field trips, and corporate training).

Ideally located on the corner of Nassau Street and Kildare Street in a listed Irish heritage building, the Alliance also hosts its own café, Madeleine, located on the ground floor and open to AF Friends.

In 2024, the Alliance recorded 6,500 enrolments, 4,100 students, 1,200 members, 35,000 social-media followers, and welcomed over 10,000 attendees to cultural and social events.

Principal activities

The principal activity of the company is to promote the study of French language and culture and in particular to provide education in that subject by conducting courses for students and holding events of a cultural nature for members and other interested persons.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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DIRECTORS REPORT (CONTINUED)

Development and performance

The profit for the financial year after providing for depreciation and taxation amounted to €82,898 (2024 - €100,229).

Principal risks and uncertainties

The company operates in an area in which there are many competitors. The directors of the company manage this risk by ensuring that the company provides relevant courses and activities and by ensuring that the company has adequate current financial support.

Governance

We comply with the Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that a review of our organisation's compliance with the principles in the Code was conducted in 2025. This review was based on an assessment of our organisational practice against the recommend actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 1 Kildare Street, Dublin 2.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order 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.

Auditors

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 19 January 2025 and signed on behalf of the board by:

Margot Slattery

Chris Cawley

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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DIRECTORS RESPONSIBILITIES STATEMENT

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

Irish company law requires the directors to prepare 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors 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 profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE (the 'company') for the financial year ended 31 August 2025 which comprise the profit and loss account, balance sheet, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and 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 company as at 31 August 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 22 to the financial statements, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ALLIANCE FRANCAISE 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 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.

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 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 financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE (CONTINUED)

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.

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

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE (CONTINUED)**

Stephen Brown

For and on behalf of
Hayden Brown
Chartered Accountants and Statutory Audit Firm
Grafton Buildings
34 Grafton Street
Dublin 2

19 January 2025

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**PROFIT AND LOSS ACCOUNT
FINANCIAL YEAR ENDED 31 AUGUST 2025**

	Note	2025 €	2024 €
Turnover	5	1,858,753	1,659,909
Cost of sales		(856,322)	(834,257)
Gross profit		1,002,431	825,652
Administrative expenses		(941,696)	(780,956)
Other operating income	6	23,940	58,664
Operating profit	7	84,675	103,360
Other interest receivable and similar income	9	2,259	1,321
Interest payable and similar expenses	10	(4,036)	(4,452)
Profit before taxation		82,898	100,229
Tax on profit		-	-
Profit for the financial year		<u>82,898</u>	<u>100,229</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 14 to 22 form part of these financial statements.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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**BALANCE SHEET
AS AT 31 AUGUST 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	12	386,438		361,079	
			386,438		361,079
Current assets					
Debtors	13	35,113		29,308	
Cash at bank and in hand		992,885		921,194	
		1,027,998		950,502	
Creditors: amounts falling due within one year	14	(520,988)		(485,548)	
Net current assets			507,010		464,954
Total assets less current liabilities			893,448		826,033
Creditors: amounts falling due after more than one year	15		(1,167,116)		(1,182,599)
Net liabilities			(273,668)		(356,566)
Capital and reserves					
Profit and loss account	20		(273,668)		(356,566)
Members deficit			(273,668)		(356,566)

These financial statements were approved by the board of directors on 19 January 2025 and signed on behalf of the board by:

Margot Slattery
Director

Chris Cawley
Director

The notes on pages 14 to 22 form part of these financial statements.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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**STATEMENT OF CHANGES IN EQUITY
FINANCIAL YEAR ENDED 31 AUGUST 2025**

	Profit and loss account €	Total €
At 1 September 2023	(456,795)	(456,795)
Profit for the financial year	100,229	100,229
Total comprehensive income for the financial year	100,229	100,229
At 31 August 2024 and 1 September 2024	(356,566)	(356,566)
Profit for the financial year	82,898	82,898
Total comprehensive income for the financial year	82,898	82,898
At 31 August 2025	(273,668)	(273,668)

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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**STATEMENT OF CASH FLOWS
FINANCIAL YEAR ENDED 31 AUGUST 2025**

	2025	2024
	€	€
Cash flows from operating activities		
Profit for the financial year	82,898	100,229
<i>Adjustments for:</i>		
Depreciation of tangible assets	57,001	54,842
Government grant income	-	(43,264)
Other interest receivable and similar income	(2,259)	(1,321)
Interest payable and similar expenses	4,036	4,452
Accrued expenses/(income)	(24,051)	(61,525)
<i>Changes in:</i>		
Trade and other debtors	(5,805)	12,160
Trade and other creditors	58,834	90,757
Cash generated from operations	<u>170,654</u>	<u>156,330</u>
Interest paid	(4,036)	(4,452)
Interest received	2,259	1,321
Net cash from operating activities	<u><u>168,877</u></u>	<u><u>153,199</u></u>
Cash flows from investing activities		
Purchase of tangible assets	(82,360)	(62,770)
Net cash used in investing activities	<u><u>(82,360)</u></u>	<u><u>(62,770)</u></u>
Cash flows from financing activities		
Proceeds from borrowings	(14,826)	(14,410)
Government grant income	-	43,264
Net cash (used in)/from financing activities	<u><u>(14,826)</u></u>	<u><u>28,854</u></u>
Net increase/(decrease) in cash and cash equivalents	71,691	119,283
Cash and cash equivalents at beginning of financial year	<u>921,194</u>	<u>801,911</u>
Cash and cash equivalents at end of financial year	<u><u>992,885</u></u>	<u><u>921,194</u></u>

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 31 AUGUST 2025**

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 1 Kildare Street, Dublin 2.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires the directors to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates 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 circumstances.

The directors make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Judgements and key sources of estimation uncertainty

Useful lives of tangible fixed assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives the directors consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 AUGUST 2025**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Land & Buildings	- 2%	straight line
Fittings fixtures and equipment	- 20%	straight line

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

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 AUGUST 2025**

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 AUGUST 2025**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited. In the event of the Company being wound up each member undertakes to contribute towards the payment of any debts and liabilities of the Company. Any such contribution by each member is limited to €1.27.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 AUGUST 2025**

5. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

6. Other operating income

	2025	2024
	€	€
Subvention income	23,940	15,400
Government grant income	-	43,264
	<u>23,940</u>	<u>58,664</u>

7. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	57,001	54,842
Impairment of trade debtors	4,899	-
Fees payable for the audit of the financial statements	6,623	6,150
	<u>68,523</u>	<u>61,032</u>

8. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Teachers, maintenance and administration	48	48
	<u>48</u>	<u>48</u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	1,117,280	1,016,935
Social insurance costs	115,541	105,181
Other retirement benefit costs	27,938	26,521
	<u>1,260,759</u>	<u>1,148,637</u>

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 AUGUST 2025**

9. Other interest receivable and similar income					
		2025		2024	
		€		€	
Bank deposits		2,259		1,321	
		<u> </u>		<u> </u>	
10. Interest payable and similar expenses					
		2025		2024	
		€		€	
Loans and overdrafts from credit institutions		4,036		4,452	
		<u> </u>		<u> </u>	
11. Appropriations of profit and loss account					
		2025		2024	
		€		€	
At the start of the financial year		(356,566)		(456,795)	
Profit for the financial year		82,898		100,229	
		<u> </u>		<u> </u>	
At the end of the financial year		(273,668)		(356,566)	
		<u> </u>		<u> </u>	
12. Tangible assets					
	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total	
	€	€	€	€	
Cost					
At 1 September 2024	1,037,057	-	999,571	2,036,628	
Additions	20,004	25,775	36,581	82,360	
Disposals	-	-	(485,208)	(485,208)	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
At 31 August 2025	1,057,061	25,775	550,944	1,633,780	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
Depreciation					
At 1 September 2024	749,394	-	926,155	1,675,549	
Charge for the financial year	21,141	5,155	30,705	57,001	
Disposals	-	-	(485,208)	(485,208)	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
At 31 August 2025	770,535	5,155	471,652	1,247,342	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
Carrying amount					
At 31 August 2025	286,526	20,620	79,292	386,438	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
At 31 August 2024	287,663	-	73,416	361,079	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	

The company's property at 1 Kildare Street may not be sold without the agreement of the French Government.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 AUGUST 2025**

13. Debtors

	2025	2024
	€	€
Trade debtors	19,867	19,803
Prepayments	15,246	9,505
	<u>35,113</u>	<u>29,308</u>

14. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	15,254	14,597
Trade creditors	26,062	12,373
Other creditors	31,850	30,139
Tax and social insurance:		
PAYE and social welfare	22,519	19,621
VAT	936	-
Accruals	90,664	114,715
Deferred income	333,703	294,103
	<u>520,988</u>	<u>485,548</u>

15. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	118,277	133,760
Other creditors : Subvention from the French Government	1,048,839	1,048,839
	<u>1,167,116</u>	<u>1,182,599</u>

On the 19th September 1986 a subvention of 6,000,000 French Francs was received from the French Government to assist in the purchase of the property at 1 Kildare Street, Dublin 2. The Euro equivalent of this amount together with interest earned thereon up to the date of purchase, amounts to €848,839.

During the year ended 31st August 2003, an additional subvention of €200,000 was received from the French Government to assist in the refurbishment of the property.

The total subvention received from the French Government in relation to the acquisition and refurbishment of the property at 1, Kildare Street Dublin 2, amounts to €1,048,839. This amount may, in certain circumstances, become repayable to the French Government.

The company's property at 1 Kildare Street may not be sold without the agreement of the French Government.

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 AUGUST 2025**

16. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the reporting date:

	2025	2024
	€	€
Banks loans	52,728	74,673
	<u>52,728</u>	<u>74,673</u>

Included in the above is an amount of €- (2024 - €-) in respect of liabilities payable or repayable otherwise than by instalments and an amount of €52,728 (2024 - €74,673) in respect of liabilities payable or repayable by instalments.

17. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €17,296 (2024: €15,879).

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	€	€
Recognised in other operating income:		
Government grants recognised directly in income	-	43,264
	<u>-</u>	<u>43,264</u>

19. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	19,867	19,803
Cash at bank and in hand	992,885	921,194
	<u>1,012,752</u>	<u>940,997</u>
Financial liabilities measured at amortised cost		
Bank and other loans	133,532	148,358
Trade creditors	26,062	12,373
	<u>159,594</u>	<u>160,731</u>

**ALLIANCE FRANCAISE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 AUGUST 2025**

20. Reserves

Profit and Loss Account represents accumulated deficit for the financial year and prior years.

21. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	€	€	€
Cash and cash equivalents	921,194	71,691	992,885
Debt due within one year	(14,597)	(657)	(15,254)
Debt due after one year	(1,182,599)	15,483	(1,167,116)
	<u>(276,002)</u>	<u>86,517</u>	<u>(189,485)</u>

22. Ethical standard - provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

23. Controlling party

The ordinary members of the company are entitled to vote at formal meetings of the company. The day to day running of the company is under the control of the directors.

24. Approval of financial statements

The board of directors approved these financial statements for issue on 19 January 2025.