

**Company Number: 637916**

**International Arts and Communications**  
**Abridged Financial Statements**  
**for the financial year ended 31 December 2024**

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## **International Arts and Communications DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2024

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 that 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", applying Section 1A of that Standard, 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The 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 readily and properly 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.

**Signed on behalf of the board**

  
**Jonathan Banatvala**  
Director

  
**Melanie Nock**  
Director

Date: 10 March 2026

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF INTERNATIONAL ARTS AND COMMUNICATIONS**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of International Arts and Communications ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 7 to 13 which the directors of International Arts and Communications propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Other Information required by the Companies Act 2014**

On Date: 10th March 2026 we reported to the members on the company's financial statements for the financial year ended 31 December 2024 and our report was as follows:

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

#### **Opinion**

We have audited the financial statements of International Arts and Communications ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

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 loss 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", applying Section 1A of that Standard; 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF INTERNATIONAL ARTS AND COMMUNICATIONS**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **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.

### **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.

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 course of 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**

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.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF INTERNATIONAL ARTS AND COMMUNICATIONS

pursuant to section 356(1) and 356(2) of the Companies Act 2014

## 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

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

Our report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

DocuSigned by:

*Tracey Byrne*

Tracey Byrne

for and on behalf of  
**ONLY AUDIT LIMITED**

Chartered Certified Accountants and Statutory Auditors  
Ground Floor,  
71 Lower Baggot Street,  
Dublin

10th March 2026

Date: \_\_\_\_\_

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Melanie Nock**  
Secretary

*Melanie Nock*

**Jonathan Banatvala**  
Director

*Jonathan Banatvala*

Date: 10 March 2026

## International Arts and Communications BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
<b>Current Assets</b>			
Debtors	5	253,741	-
Cash and cash equivalents		104,960	495,276
		<u>358,701</u>	<u>495,276</u>
<b>Creditors: amounts falling due within one year</b>	6	<b>(257,063)</b>	<b>(3,322)</b>
<b>Net Current Assets</b>		<b>101,638</b>	<b>491,954</b>
<b>Total Assets less Current Liabilities</b>		<b>101,638</b>	<b>491,954</b>
<b>Capital and Reserves</b>			
Retained earnings		101,638	491,954
<b>Equity attributable to owners of the company</b>		<b>101,638</b>	<b>491,954</b>

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

We as Directors of International Arts and Communications, state that -

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

Approved by the board on 10 March 2026 and signed on its behalf by:

  
Jonathan Banatvala  
Director

  
Melanie Nock  
Director

**International Arts and Communications**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2024

	<b>Retained earnings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2023</b>	2,365	2,365
Profit for the financial year	<u>489,589</u>	<u>489,589</u>
<b>At 31 December 2023</b>	491,954	491,954
Loss for the financial year	<u>(390,316)</u>	<u>(390,316)</u>
<b>At 31 December 2024</b>	<u><b>101,638</b></u>	<u><b>101,638</b></u>

# International Arts and Communications

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

International Arts and Communications is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 637916. The registered office of the company is 69 The Avenue, Bracken Hill, Kilmessan, Meath. The principal activity of the company was that of charity working on promoting arts across EU. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

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

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Grant income and philanthropic donations are recognised in the Statement of Comprehensive Income as the related expenditure is incurred in line with the terms and conditions stipulated by the donor.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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

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

## International Arts and Communications

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### 3. Provisions Available for Audits of 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.

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2023 - 0).

### 5. Debtors

	2024 €	2023 €
Other debtors	<u>253,741</u>	<u>-</u>

### 6. Creditors

	2024 €	2023 €
Accruals	3,322	3,322
Deferred Income	<u>253,741</u>	<u>-</u>
	<u>257,063</u>	<u>3,322</u>

### 7. Income Statement

	2024 €	2023 €
At 1 January 2024	491,954	2,365
(Loss)/profit for the financial year	<u>(390,316)</u>	<u>489,589</u>
At 31 December 2024	<u>101,638</u>	<u>491,954</u>

### 8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

### 9. Related party transactions

During the year the company entered into the following transactions with related parties:  
International Arts and Communications considers International Arts Partnership to be a related party as International Arts Partnership is jointly controlled by persons who have joint control over the reporting entity.

During the year, International Arts Partnership made a donation in total €350,000 (2023: Nil) to International Arts and Communications.

The above transactions were carried out in the normal course of business at arm's length.

### 10. Controlling interest

The company is controlled by the directors.

### 11. Post-Balance Sheet Events

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

continued

**International Arts and Communications**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

<b>12. Government Funds</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Arts Council	<b>32,000</b>	-
EU Cultural Fund	-	350,000
	<u><b>32,000</b></u>	<u>350,000</u>
	<u><b>32,000</b></u>	<u>350,000</u>

## International Arts and Communications

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>GOVERNMENT FUNDING</b>											
<b>Name Grant Agency</b>	<b>Sponsoring government department</b>	<b>Total Grant Award</b>	<b>Term of Grant</b>	<b>Grants deferred/ due @ 1 Jan 2024</b>	<b>Received during period</b>	<b>Grants due/deferred @ 31 Dec 2024</b>	<b>Amount of Grant taken to income in period</b>	<b>Name Grant Programme / purpose of grant</b>	<b>Capital Grant relevant if</b>	<b>Is the grant restricted to a project or for the delivery of service</b>	<b>Expenditure in period</b>
ARTS Council	The ARTS Council	€40,000	3 years	€0	€32,000	€8,000	€32,000	Co Funding	N/A	Delivery of Service	€32,000
EACEA Creative Europe	EU	€744,677	3 years	€350,000	€0	€245,741	€0	Cooperation Grant	<b>N/A</b>	Project	€350,000
<b>Total grants from government bodies</b>		<b>€784,677</b>		<b>€350,000</b>	<b>€32,000</b>	<b>€253,741</b>	<b>€32,000</b>				<b>€382,000</b>

#### Term of Grants

All grants were for a period that included the year ended 31 December 2024.

#### Capital Grants

The company received a capital grant during the period ended 31 August 2024 as detailed below.

#### Tax Clearance

International Arts and Communications has received the appropriate tax clearance and is in compliance with relevant tax clearance circulars including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

**International Arts and Communications**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on ~~10th March 2026~~.

# **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of International Arts and Communications pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 7 to 13 which the directors of International Arts and Communications propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

## **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of International Arts and Communications ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

DocuSigned by:

*Tracey Byrne*

Tracey Byrne

**for and on behalf of  
ONLY AUDIT LIMITED**

Chartered Certified Accountants and Statutory Auditors  
Ground Floor,  
71 Lower Baggot Street,  
Dublin

10th March 2026

**Date:** \_\_\_\_\_