

Inter-Cultural Youth Exchange (ICYE-UK) Ltd

(A Company Limited by Guarantee)

Company No. 04012492

Charity No. 1081907

Report and financial statements

For the year ended

30 June 2023

Inter-Cultural Youth Exchange (ICYE-UK) Ltd

Report and financial statements

For the year ended 30 June 2023

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Inter-Cultural Youth Exchange (ICYE-UK) Ltd

Reference and administrative information

For the year ended 30 June 2023

Trustees:	Keith Donnelly (Chair appointed 25 November 2023) Araceli Higuera Barbarin (Chair appointed 19 November 2022, resigned 25 November 2023) Edmund John McGuinness (Chair resigned 19 November 2022) Tatjana Daum (resigned 5 December 2023) Oliver Flor (appointed 6 March 2023) Franziska Glas Giovanni Mastroianni (appointed 6 June 2023) Ronan McHugh (resigned 25 November 2023) Ines Newman Nidhi Mahendrabhai Patel (appointed 25 November 2023) Maiedha Raza (appointed 6 March 2023) Allan Russell Taylor
Company number:	04012492
Charity number:	1081907
Registered office:	Latin American House, Kingsgate Place London NW6 4TA
Auditors:	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG www.goldwins.co.uk
Bankers	HSBC 50-52 Kilburn High Road London NW6 4HJ

Trustees' annual report

For the year ended 30 June 2023

The trustees, who are also directors under company law, present their report and financial statements for the year ended 30 June 2023.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity has a vision of a world where the sharing of cultures and ideas is embraced, celebrated and lived. The charity works in partnership with an international network of locally managed ICYE organisations and partners to provide supported international volunteer opportunities which benefit the participants and the local communities; encourage young people from around the world to live, learn and work together; and engage members in the on-going development of the organisation.

The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit. The Trustees have also paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The activities for 2022-23 were focused on the hosting programme and levels have been returning to pre-pandemic. We hosted 45 people in the UK (2021-22, 38 people). We were able to arrange exchanges with 11 countries which, although less than the previous year (2021-22 12 countries), has been considered as successful considering that we no longer had access to the EU funded programmes. Although we have not been able to send anyone overseas again in 2022-23, there has been preliminary research with the aim to re-start the sending programme.

For 2023-24 we are maintaining a focus on our hosting programme, with the aim to keep activities at a similar level. We are also re-developing our sending programme and have started to promote opportunities with the aim of sending volunteers for 2024-25. Due to the increased resources and staff allocated to the re-starting the sending programmes, in addition to increased costs across all our activities, we are expecting a deficit for 2023-24 and then break-even point for 2024-25.

Financial Review:

Income for the year decreased slightly to £110,001 (£121,539 in 2021-22). There was a corresponding minimal decrease in expenditure with programme activities levels being largely comparable to the previous year. There was an increase in fundraising activities with donation income of £3,792 (£971 in 2021-22). The overall result is a surplus for the year of £2,840 (2021-22 Surplus £3,520)

It is the policy of the organisation that funds which have not been designated for a specific use should be maintained at a level equivalent to at least twelve months fixed administration costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Current reserves are at the required level.

The Trustees have assessed the major risks to which the organisation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The continuing impact of the pandemic and the continuing consequences of Brexit, in terms of visas and access to financial grants have been carefully considered.

Trustees' annual report

For the year ended 30 June 2023

Structure, governance and management

The organisation is a company limited by guarantee (No. 04012492) and is a registered charity (No.1081907).

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the company.

The Trustees are appointed at the AGM as a result of having previously been on an exchange programme or for their particular knowledge or skills. There is also the option to co-opt trustees onto the board between AGMs on the same basis.

The company is a member of International Cultural Youth Exchange Federation which is based in Germany and follows their policies and procedures. The company pays fees to that organisation based on the number of exchanges in each year.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' annual report

For the year ended 30 June 2023

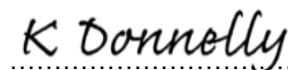
Statement as to disclosure to our independent examiners

In so far as the trustees are aware:

- There is no relevant information of which the charitable company's independent examiners are unaware;
and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

The trustees' annual report has been approved by the trustees on ...22.03.2024...

and signed on their behalf by;



K DONNELLY (Chair)

Trustee

Independent examiners' report

To the trustees of Inter-Cultural Youth Exchange (ICYE-UK) Ltd

For the year ended 30 June 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Anthony Epton BA FCA CTA FCIE

Goldwins

Chartered accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

22 March 2024

INTER-CULTURAL YOUTH EXCHANGE (ICYE-UK) LTD**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 30 June 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	Note	£	£	£	£
Income from:					
Donations	3	3,792	-	3,792	971
Charitable activities	4	106,201	-	106,201	119,220
Investment income	5	8	-	8	2
Other income	5a	-	-	-	1,346
Total income		110,001	-	110,001	121,539
Expenditure on:					
Charitable activities	6	107,161		107,161	118,019
Total expenditure		107,161	-	107,161	118,019
Net income / (expenditure) for the year					
		2,840	-	2,840	3,520
Net movement in funds					
		2,840	-	2,840	3,520
Reconciliation of funds:					
Total funds brought forward		79,433	-	79,433	75,913
Total funds carried forward	13	82,273	-	82,273	79,433

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

INTER-CULTURAL YOUTH EXCHANGE (ICYE-UK) LTD

Balance sheet

As at 30 June 2023

	Note	2023 £	2023	2022	2022 £
Current assets:					
Debtors	10	86,117		67,517	
Cash at bank and in hand		<u>12,032</u>		<u>26,899</u>	
		98,149		94,416	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>15,876</u>		<u>14,983</u>	
Net current assets			82,273		79,433
Funds					
Unrestricted funds:					
General funds	13	<u>82,273</u>		<u>79,433</u>	
Total unrestricted funds			82,273		79,433
Total funds			82,273		79,433

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the trustees on date 22.03.2024
and signed on their behalf by:



K Donnelly
Trustee



A Taylor
Trustee

Company registration no. 04012492

The attached notes form part of the financial statements.

INTER-CULTURAL YOUTH EXCHANGE (ICYE-UK) LTD

Notes to the financial statements

For the year ended 30 June 2023

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

INTER-CULTURAL YOUTH EXCHANGE (ICYE-UK) LTD

Notes to the financial statements

For the year ended 30 June 2023

1 Accounting policies (continued)

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

h) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	20%
Computer equipment	33%

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

INTER-CULTURAL YOUTH EXCHANGE (ICYE-UK) LTD

Notes to the financial statements

For the year ended 30 June 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations and legacies	971	-	971
Charitable activities	119,220	-	119,220
Investments	2	-	2
Other income	1,346	-	1,346
Total income	121,539	-	121,539
Expenditure on:			
Charitable activities	118,019	-	118,019
Total expenditure	118,019	-	118,019
Net movement in funds	3,520	-	3,520
Total funds brought forward	75,913	-	75,913
Total funds carried forward	79,433	-	79,433

3 Income from donations

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Donations	3,792	-	3,792	971
	3,792	-	3,792	971

4 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Participation funding	96,915	-	96,915	72,777
Grants receivable	9,286	-	9,286	46,443
Total income from charitable activities	106,201	-	106,201	119,220

Grants receivable comprise funds received from Erasmus +programme through its agent British Council and ECORYS.

5 Income from investments

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Bank interest	8	-	8	2
	8	-	8	2

5a Other Income - Job Retention Scheme

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Job Retention Scheme	-	-	-	1,346
	-	-	-	1,346

INTER-CULTURAL YOUTH EXCHANGE (ICYE-UK) LTD

Notes to the financial statements

For the year ended 30 June 2023

6 Analysis of expenditure

	Basis of allocation	Charitable activities	Support costs	Governance costs	2023 Total	2022 Total
		£	£	£	£	£
Staff costs	Direct	58,128	-	-	58,128	57,002
incoming exchangee costs	Direct	29,341	-	-	29,341	38,853
Staff Travel and training costs	Direct	-	21	-	21	-
Telephone	Direct	-	373	-	373	350
Advertising	Direct	-	-	-	-	-
International ICYE fees	Direct	-	8,771	-	8,771	7,233
Rent	Direct	-	6,960	-	6,960	10,920
Sundry expenses	Direct	-	696	-	696	1,121
Insurance	Direct	-	934	-	934	897
Bank charges	Direct	-	137	-	137	143
Independent examiner's fees	Direct	-	-	1,800	1,800	1,500
		87,469	17,892	1,800	107,161	118,019
Support costs		17,892	(17,892)	-	-	-
Governance costs		1,800	-	(1,800)	-	-
Total expenditure		107,161	-	-	107,161	118,019

Of the total expenditure, £107,161 was unrestricted (2022: £118,019) and £0 was restricted (2022: £0).

INTER-CULTURAL YOUTH EXCHANGE (ICYE-UK) LTD

Notes to the financial statements

For the year ended 30 June 2023

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Independent examiner's fees	1,500	1,500

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	56,280	54,718
Social security costs	534	1,017
Employer's contribution to defined contribution pension schemes	1,314	1,267
	58,128	57,002

The were no employees who received employee benefits (excluding employer pension) of £60,000 or more (2022: Nil).

The total employee benefits including pension contributions of the key management personnel were £29,064 (2022: £28,501).

The charity trustees were not paid or received any other benefits in the year (2022: £nil). They were reimbursed £180 travel expenses during the year (2022: £nil). One charity trustee received payment for professional or other services supplied to the charity of £750 (2022: £420).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Charitable activities	1	1
Support	1	1
	2	2

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

INTER-CULTURAL YOUTH EXCHANGE (ICYE-UK) LTD

Notes to the financial statements

For the year ended 30 June 2023

10 Debtors

	2023	2022
	£	£
Other debtors	85,983	67,517
Prepayments	134	-
	86,117	67,517

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	3,972	2,220
Taxation and social security	875	981
Accruals	11,029	11,782
	15,876	14,983

12 Pension scheme

The pension scheme is provided through Nest Pensions (Government approved scheme).

13 Analysis of net assets between funds - current year

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	82,273	-	82,273
Net assets at the end of the year	82,273	-	82,273

Analysis of net assets between funds - previous year

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	79,433	-	79,433
Net assets at the end of the year	79,433	-	79,433

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15 Related party transactions

The company is linked to and follows the policies of the International Cultural Youth Exchange which is based in Germany. The company pays fees to that organisation based on the number of exchanges in each year. The fees for the year were £8,771 (2022: £7,233). Other debtors include £83,504, due from that organisation (2022: £ 33,513)