

Company registration number: 2481025

Charity registration number: 1019182

Sharing One Language

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended 31 December 2023

GLOVER
GS STANBURY
CHARTERED ACCOUNTANTS



**SHARING ONE LANGUAGE
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**SHARING ONE LANGUAGE
REFERENCE AND ADMINISTRATIVE DETAILS**

Secretary S Brewer

Charity Registration Number 1019182

Company Registration Number 2481025

Registered Office The charity is incorporated in England and Wales.

Bridge Chambers
The Strand
BARNSTAPLE
Devon
EX31 1HB

Independent Examiner Glover Stanbury
Institute of Chartered Accountants in England and Wales

30 Bear Street
BARNSTAPLE
Devon
EX32 7DD

Bankers

HSBC plc
10 High Street
BARNSTAPLE
Devon
EX31 1BQ

SHARING ONE LANGUAGE TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	A H S White
	M Humfrey
	D G Luggar
Secretary:	S Brewer

Financial review

Our decision to return to full time employment on January 1st 2023, was made possible because of the excellent response we had had from schools which had missed the courses for the students. We had restarted on May 1st 2022, and quickly took bookings for the remainder of that year.

Pricing the courses was difficult because we had little to go on, but the decision to delay a return to full time employment was wise with the whole economic situation so uncertain but by Jan 2023 the forward bookings gave us confidence about the year ahead. This reduced outgoings on salaries had contributed to the encouraging end of year results reflecting a surplus of just over £30k for the 2023 financial year which changed our accumulated funds deficit from £10k at the commencement of the year to a small accumulated funds surplus of £20k at the year end.

We can be pleased with the 2023 accounts finally clearing our deficit, despite continuing uncertainties over financial issues. The two biggest issues relate to host families:

- The supply of host families is dwindling – no single known reason but it has meant that we have raised the amount we pay families by up to 25% more. At the same time, we are capping the number of students we can take.
- With so few families in Bideford this past year, families have been driving far greater distances and so the fuel payments for host families soared to £18k - an amount well above any estimate we could have expected.

After three years of austerity, it was inevitable that we recognised the commitment staff had put in order that we survive, and so a larger than normal pay adjustment was needed as well.

So, considering these extra demands, surprises and problems, this year can be deemed to have been a very successful one. Our coordinators in Poland and Slovakia have given us a year-round stability with groups coming which has also been important to us as it enables us to retain our good teachers for the year.

Policy on reserves

Sharing One Language holds reserves in its accounts to sustain short term cashflow needs. As the activities are mainly seasonal, reserves are vital to aid cashflow in the winter months. Also, as a contingency against the risks outlined below, the aim is to maintain a reserves level of at least £50,000. In recent years, due to the significant adverse effect of covid upon the results of the charity this aim has not been achieved but the trustees are endeavouring to build the total accumulated funds back to at least this target level.

SHARING ONE LANGUAGE TRUSTEES' REPORT

Objectives and activities

Objects and aims

The aim of Sharing One Language continues to be to provide support for the teaching and learning of English in the countries of Eastern and Central Europe. These countries continue to have economic situations resulting in very low incomes by UK standards and so access to the English language is often restricted as a result because of the cost of tuition and travel.

Sharing One Language's provision of short courses for students, teachers and future teachers throughout the year in our three centres in North and Mid Devon continues to be the backbone of our work and primary income earner. The recruitment of native speaking teachers is a much lower priority as the demand, as well as the supply of teachers, has continued to fall. School populations are falling, local teachers are teaching larger classes and more lessons and schools cannot afford the additional costs of accommodation required for a native speaking teacher.

Public benefit

As described above, the charity supports the teaching and learning of English in the countries of Eastern and Central Europe. Over the years the charity has provided education to thousands of students and teachers who otherwise would not have access to an English teacher. The groups that visit the United Kingdom also benefit the wider economy as well, particularly in the North Devon area.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Statement of trustees' responsibilities

The trustees (who are also the directors of Sharing One Language for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

SHARING ONE LANGUAGE TRUSTEES' REPORT

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up the members liability will be a maximum of £1.

Recruitment and appointment of trustees

The Directors of the company are also the charity trustees and manage the organisation as a Board of Trustees. This board is headed by the chairperson. New trustees are appointed by the Board if a suitable candidate is identified who would benefit the company with regard to their knowledge and expertise.

Induction and training of trustees

As such, training of the trustees is minimal although, prior to any appointment, the activities of SOL are explained as part of the induction process.

Organisational structure

The day to day management of the charity is undertaken by the general manager Grenville Yeo. The trustees have commissioned a consultancy review of the structure and future management of Sharing One Language bearing in mind that the general manager will be retiring in the not too distant future although this will be phased in over a number of years.

Major risks and management of those risks

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to try to mitigate those risks. The main risks are economic factors, exchange rate fluctuations, changes enacted as part of the Brexit negotiations, the current war in Ukraine and also other political changes in visa policies etc.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

SHARING ONE LANGUAGE TRUSTEES' REPORT

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The Charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. However, the charity mainly invoices in GBP which minimises the direct impact of these changes. In addition, the charity's reserves policy and also payment in advance for courses means that there should be no exposure to interest rate charges.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables. The Charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity uses accumulated funds held in unrestricted reserves.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 16 April 2024 and signed on its behalf by:

M Humfrey
Trustee

**SHARING ONE LANGUAGE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHARING ONE
LANGUAGE ('THE COMPANY')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (ICAEW), which is one of the listed bodies.

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 Sharing One Language 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.

Nigel Bennett FCA
Institute of Chartered Accountants in England and Wales
(ICAEW)

30 Bear Street
BARNSTAPLE
Devon
EX32 7DD

16 April 2024

SHARING ONE LANGUAGE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER
2023
(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL
RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations, legacies and grants	3	483	483	6,361
Charitable activities	4	884,977	884,977	403,973
Other trading activities	5	5,673	5,673	5,499
Investment income	6	<u>2,017</u>	<u>2,017</u>	<u>66</u>
Total Income		<u>893,150</u>	<u>893,150</u>	<u>415,899</u>
Expenditure on:				
Raising funds	7	(5,641)	(5,641)	(2,694)
Charitable activities	8	<u>(856,689)</u>	<u>(856,689)</u>	<u>(381,674)</u>
Total Expenditure		<u>(862,330)</u>	<u>(862,330)</u>	<u>(384,368)</u>
Net income		<u>30,820</u>	<u>30,820</u>	<u>31,531</u>
Net movement in funds		30,820	30,820	31,531
Reconciliation of funds				
Total funds brought forward		<u>(10,565)</u>	<u>(10,565)</u>	<u>(42,096)</u>
Total funds carried forward	22	<u><u>20,255</u></u>	<u><u>20,255</u></u>	<u><u>(10,565)</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 22.

**SHARING ONE LANGUAGE
(REGISTRATION NUMBER: 2481025)
BALANCE SHEET AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	4,014	4,194
Current assets			
Stocks	16	500	500
Debtors	17	1,255	717
Cash at bank and in hand	18	<u>239,009</u>	<u>186,364</u>
		240,764	187,581
Creditors: Amounts falling due within one year	19	<u>(184,301)</u>	<u>(155,544)</u>
Net current assets		<u>56,463</u>	<u>32,037</u>
Total assets less current liabilities		60,477	36,231
Creditors: Amounts falling due after more than one year	20	<u>(40,222)</u>	<u>(46,796)</u>
Net assets/(liabilities)		<u>20,255</u>	<u>(10,565)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>20,255</u>	<u>(10,565)</u>
Total funds	22	<u>20,255</u>	<u>(10,565)</u>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 16 April 2024 and signed on their behalf by:

M Humfrey
Trustee

SHARING ONE LANGUAGE
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		30,820	31,531
Adjustments to cash flows from non-cash items			
Depreciation	7	1,035	1,244
Investment income	6	<u>(2,017)</u>	<u>(66)</u>
		29,838	32,709
Working capital adjustments			
(Increase)/decrease in debtors	17	(538)	67
(Decrease)/increase in creditors	19	(23,947)	6,448
Increase in deferred income	20	<u>49,628</u>	<u>105,028</u>
Net cash flows from operating activities		<u>54,981</u>	<u>144,252</u>
Cash flows from investing activities			
Interest receivable and similar income	6	2,017	66
Purchase of tangible fixed assets	15	<u>(855)</u>	<u>(403)</u>
Net cash flows from investing activities		1,162	(337)
Cash flows from financing activities			
Repayment of loans and borrowings	19	<u>(3,498)</u>	<u>309</u>
Net increase in cash and cash equivalents		52,645	144,224
Cash and cash equivalents at 1 January		<u>186,364</u>	<u>42,140</u>
Cash and cash equivalents at 31 December		<u>239,009</u>	<u>186,364</u>

All of the cash flows are derived from continuing operations during the above two periods.

SHARING ONE LANGUAGE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 CHARITY STATUS

The charity is a charity limited by guarantee, incorporated in the United Kingdom and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bridge Chambers
The Strand
BARNSTAPLE
Devon
EX31 1HB

These financial statements were authorised for issue by the trustees on 16 April 2024.

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Sharing One Language 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 notes.

Going concern

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. As outlined in the trustees report plans were put in place by the trustees to recover from the turbulent few years as a result of Covid-19. Actions taken by the trustees has enabled a surplus to be generated in the 2023 year. This has enabled the deficit at 31 December 2022 to be entirely cleared during the 2023 financial year and progress also been made towards rebuilding the reserves of the charity back to the minimum level target of £50,000 as outlined in the trustees report.

SHARING ONE LANGUAGE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement; or
- Amounts invoiced during the year for a subsequent years visit are carried forward within creditors as accrued income.

Other trading activities

Shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Other income

Income from charitable activities represents amounts receivable as groups visit the United Kingdom. Amounts invoiced during the year for a subsequent years visit are carried forward within creditors as accrued income.

SHARING ONE LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised 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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

SHARING ONE LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property improvements	5% straight line basis
Fixtures and fittings	20% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated selling costs. Cost is determined using the first-in, first-out (FIFO). Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity contributes to a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

SHARING ONE LANGUAGE**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023****3 INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds		
	General	Total 2023	Total 2022
	£	£	£
Donations and legacies;			
Donations	483	483	536
Grants, including capital grants;			
Government grants	-	-	5,825
	<u>483</u>	<u>483</u>	<u>6,361</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds		
	General	Total 2023	Total 2022
	£	£	£
Group contributions	894,977	894,977	398,276
Online lessons	-	-	940
	<u>894,977</u>	<u>894,977</u>	<u>399,216</u>

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds		
	General	Total funds	Total 2022
	£	£	£
Trading income;			
Shop income from sale of donated goods and services	5,673	5,673	5,499
	<u>5,673</u>	<u>5,673</u>	<u>5,499</u>

6 INVESTMENT INCOME

	Unrestricted funds		
	General	Total 2023	Total 2022
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	2,017	2,017	66
	<u>2,017</u>	<u>2,017</u>	<u>66</u>

SHARING ONE LANGUAGE**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023****7 EXPENDITURE ON RAISING FUNDS****COSTS OF TRADING ACTIVITIES**

	Unrestricted		
	General	Total	Total
	£	2023	2022
	£	£	£
Costs of goods sold	<u>5,641</u>	<u>5,641</u>	<u>2,694</u>
	<u>5,641</u>	<u>5,641</u>	<u>2,694</u>

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted		
	funds	Total	Total
	General	2023	2022
	£	£	£
Group expenditure	<u>821,973</u>	<u>821,973</u>	<u>360,293</u>

2023
£

In addition to the expenditure analysed above, there are also governance costs of £34,716 (2022 - £21,381) which relate directly to charitable activities. See note 9 for further details.

SHARING ONE LANGUAGE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Charitable activities expenditure

	Unrestricted funds		
	General	Total 2023	Total 2022
	£	£	£
Staff costs	199,174	199,174	77,804
Host family payments	365,939	365,939	150,147
Ferry costs	12,512	12,512	9,534
Excursions	163,022	163,022	77,774
Drivers accommodation	6,894	6,894	3,360
Room hire, teachers' and co-ordinators' expenses	10,981	10,981	5,746
Light, heat and power	9,939	9,939	2,060
Insurance	1,971	1,971	1,367
Repairs and maintenance	650	650	2,769
Telephone and fax	4,410	4,410	5,444
Office accommodation expenses	12,959	12,959	5,766
Printing, postage and stationery	6,783	6,783	1,607
Sundry expenses	9,363	9,363	4,822
Travel and subsistence	5,236	5,236	1,066
Advertising	5,036	5,036	2,842
Legal and professional fees	1,691	1,691	2,132
Bank charges and interest	3,125	3,125	3,575
Foreign currency (gains)/losses	396	396	(21)
Depreciation	1,035	1,035	1,244
Hire of plant and machinery	857	857	1,255
	<u>821,973</u>	<u>821,973</u>	<u>360,293</u>

SHARING ONE LANGUAGE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

GOVERNANCE COSTS

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Staff costs			
Wages and salaries	21,218	21,218	13,591
Social security costs	335	335	21
Pension costs	521	521	203
Independent examiner fees			
Examination of the financial statements	7,061	7,061	4,919
Other governance costs	<u>5,581</u>	<u>5,581</u>	<u>2,647</u>
	<u><u>34,716</u></u>	<u><u>34,716</u></u>	<u><u>21,381</u></u>

10 NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>1,035</u>	<u>1,244</u>

11 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

SHARING ONE LANGUAGE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

12 STAFF COSTS

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	150,617	72,327
Social security costs	2,118	106
Pension costs	2,607	1,014
Tuition and guide fees	64,162	19,744
Staff training	1,745	180
	<u>221,249</u>	<u>93,371</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023	2022
	No	No
Administration	5	4
Management staff	1	1
Teachers, co-ordinators and guides	4	2
	<u>10</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

13 INDEPENDENT EXAMINER'S REMUNERATION

	2023	2022
	£	£
Examination of the financial statements	<u>7,061</u>	<u>4,919</u>

SHARING ONE LANGUAGE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

14 TAXATION

The company is a registered charity and is, therefore, exempt from taxation upon its charitable activities.

15 TANGIBLE FIXED ASSETS

	Short leasehold property improvements £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	4,085	55,412	59,497
Additions	-	855	855
At 31 December 2023	<u>4,085</u>	<u>56,267</u>	<u>60,352</u>
Depreciation			
At 1 January 2023	4,053	51,250	55,303
Charge for the year	32	1,003	1,035
At 31 December 2023	<u>4,085</u>	<u>52,253</u>	<u>56,338</u>
Net book value			
At 31 December 2023	<u>-</u>	<u>4,014</u>	<u>4,014</u>
At 31 December 2022	<u>32</u>	<u>4,162</u>	<u>4,194</u>

16 STOCK

	2023 £	2022 £
Stocks	<u>500</u>	<u>500</u>

17 DEBTORS

	2023 £	2022 £
Prepayments	1,255	275
Other debtors	-	442
	<u>1,255</u>	<u>717</u>

SHARING ONE LANGUAGE**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023****18 CASH AND CASH EQUIVALENTS**

	2023	2022
	£	£
Cash on hand	2,462	4,593
Cash at bank	<u>236,547</u>	<u>181,771</u>
	<u>239,009</u>	<u>186,364</u>

19 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans	6,798	3,722
Trade creditors	116	24,183
Other creditors	269	972
Pension scheme creditor	885	305
Accruals	5,017	4,774
Deferred income	<u>171,216</u>	<u>121,588</u>
	<u>184,301</u>	<u>155,544</u>

20 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023	2022
	£	£
Bank loans	<u>40,222</u>	<u>46,796</u>

21 PENSION AND OTHER SCHEMES**Defined contribution pension scheme**

The charity contributes to a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,607 (2022 - £1,014).

SHARING ONE LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

22 FUNDS

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>(10,565)</u>	<u>893,150</u>	<u>(862,330)</u>	<u>20,255</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>(42,096)</u>	<u>415,899</u>	<u>(384,368)</u>	<u>(10,565)</u>

23 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,014	4,014
Current assets	240,764	240,764
Current liabilities	(184,301)	(184,301)
Creditors over 1 year	<u>(40,222)</u>	<u>(40,222)</u>
Total net assets	<u>20,255</u>	<u>20,255</u>

Prior year

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	4,194	4,194
Current assets	187,581	187,581
Current liabilities	(155,544)	(155,544)
Creditors over 1 year	<u>(46,796)</u>	<u>(46,796)</u>
Total net assets	<u>(10,565)</u>	<u>(10,565)</u>

SHARING ONE LANGUAGE**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023****24 ANALYSIS OF NET FUNDS**

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>186,364</u>	<u>52,645</u>	<u>239,009</u>
Net debt	<u>186,364</u>	<u>52,645</u>	<u>239,009</u>

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	<u>42,140</u>	<u>144,224</u>	<u>186,364</u>
Net debt	<u>42,140</u>	<u>144,224</u>	<u>186,364</u>