

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS  
DEONACH IDIRNAISIUNTA TEORANTA)**

**Annual Report and Audited Financial Statements**

**for the financial year ended 31 December 2021**

**Company Number: 140520**

**Charity Number: 9220**

**Charities Regulatory Authority Number: 20023065**

## **VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**

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**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH  
IDIRNAISIUNTA TEORANTA)  
REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Jason Campbell (Resigned 15 January 2021) Robin Hanan Ian Carter (Resigned 1 February 2021) Liam Keenan Claire Devlin Pearl Clarke (Resigned 31 October 2021) Dervla King Maille Brady Bates Aidan Graver (Appointed 11 March 2022) Nikita Patak (Appointed 11 March 2022)
<b>Company Secretary</b>	Helen Walmsley
<b>Charity Number</b>	9220
<b>Charities Regulatory Authority Number</b>	20023065
<b>Company Number</b>	140520
<b>Registered Office and Principal Address</b>	20 Dominick Street Lower Dublin 1 Ireland
<b>Auditors</b>	Roberts Nathan Chartered Certified Accountants and Statutory Audit Firm 9 Exchange Place International Financial Services Centre Dublin 1 Ireland
<b>Bankers</b>	Permanent TSB 70 Grafton Street Dublin 2

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**  
**TRUSTEES' ANNUAL REPORT**  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2021.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) the organisation has implemented its recommendations where relevant in these financial statements.

**Reference and administrative details**

The company is limited by guarantee not having a share capital with a registered office at 20 Dominick Street Lower, Dublin 1. The charity trades under the name Voluntary Service International. The registered number of the company is 140520.

**Taxation Status**

The company is a registered charity under the Taxes Consolidation Act 1997, with a charity number of CHY 9220. As such the company is exempt under Sections 76 and 78 Taxes Consolidation Act 1997, from corporation tax arising on any surplus of income arising.

**Principle activities and objectives**

At the 2021 AGM, a resolution was passed changing the official name of the company from Seirbhis Deonach Idirnaisiunta Teoranta to Voluntary Service International (VSI), the name by which it has been known internationally and this name has now been registered with the Companies Office.

The main aim of the organisation is to promote peace, social justice, sustainable development and intercultural understanding through volunteering in Ireland and internationally. We arrange and manage volunteering and non-formal educational activities internationally and in Ireland. The organisation works with people of all ages and backgrounds, with a particular emphasis on young people who are vulnerable and marginalised. This work includes raising awareness of rights, peace and social justice, sustainable development and intercultural understanding; fostering active citizenship and promoting civic engagement; developing skills and competencies and enhancing employability and promoting social inclusion.

**Review of Activities, Achievements and Performance**

The principal sources of funding for the company are the Department of Children, Disability, Integration and Youth (DCEDIY) and the European Commission (through the European Solidarity Corps (ESC) programme, administered by Leargas). The company also receives a grant from the Health Service Executive. In 2021 we received project and membership fees and generous donations from volunteers and donors. Grants and donations of €152,059 were received in the current year.

2021 was a challenging year for the organisation, as it was for most of Irish and international civil society. The second year of the COVID-19 pandemic continued to pose particular challenges to an organisation whose primary work involves sending and receiving volunteers internationally and running volunteer projects nationally.

The Board recognise the significant challenges that the COVID-19 worldwide pandemic has caused, and have taken steps to mitigate the impact, both financially & strategically on VSI as an organisation. These steps include the cancellation of in-person volunteering projects in Ireland and the suspension of sending volunteers abroad for much of the year.

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**  
**TRUSTEES' ANNUAL REPORT**  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The organisation had 70 members during 2021. We sent 40 volunteers to 20 different countries.

We were also beneficiaries of DCEDIY's Youth Capital Funding Scheme of €9,261 which funded renewed IT technology and office furniture.

We continued to meet the requirements of signatories to the Comhlámh Code of Good Practice for volunteer sending agencies and the Dóchas Code of Conduct on Images and Messages and we became a signatory to the IDEA Code of Good Practice for Development Education; through these, maintaining our standards of quality, respect and equality in delivering our work throughout the year.

**Financial Results**

At the end of the financial year the charity has assets of €72,671 (2020 - €135,689) and liabilities of €67,546 (2020 - €121,442). The net assets of the charity have decreased by €(9,122).

The Directors are not expecting to make any significant changes in the nature of the business in the near future.

**Structure, Governance and Management**

The organisation was established under a Memorandum of Association and Articles of Association.

The Company is governed by its members, who elect a Board of Directors, who are also charity trustees, (hereafter the Board) to manage the organisation. The Board is elected by the Annual General Meeting and additional members are co-opted outside of the AGM to fulfil particular needs of the organisation. Board members who are co-opted between AGMs are required to present themselves for appointment at the following AGM. The Board members bring a broad range of skills and experience to Board deliberations.

The governance structure of the organisation is evolving in line with the heightened governance expectations within the community and voluntary sector. The Board has members with experience and skills in finance, governance and legislation.

**Future Developments**

The Directors are not expecting to make any significant changes in the nature of the business in the near future.

**Events after the balance sheet date**

Following on from the global reaction to the COVID-19 pandemic during the 2020 financial year, the Irish Government implemented new restrictions in December 2021, following a spike in COVID-19 confirmed cases due to the discovery of the Omicron variant. These restrictions introduced the mandatory wearing of face-masks, mandatory vaccination certificates in certain settings along with a work from home order, where it is possible to do so.

In January 2022 the Irish Government announced the lifting of the restrictions with a view to normalise business operations. The company's business could function normally after the lifting of these restrictions and for the first half of the 2022 financial year.

As new variants of the virus are intermittently discovered, the full effect of the pandemic and the steps taken by world governments cannot be reliably estimated at the date of approval of the financial statements. The directors are of the opinion that the steps that were implemented, together with the resources and financial position of the company, are sufficient in minimizing the extent of the impact and in mitigating financial risk during periods of imposed restrictions.

**Going concern**

Having made appropriate enquiries, the Directors have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. The Board acknowledge that the future viability of the organisation is underpinned by the successful achievement of the budgeted targets identified in the forecasts and projections.

The Directors have obtained support from creditors who have agreed not to demand repayment for at least 18 months.

For these reasons, the Directors of the company continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policy note 4.

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**  
**TRUSTEES' ANNUAL REPORT**  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

**Trustees and Secretary**

The trustees who served throughout the financial year, except as noted, were as follows:

Jason Campbell (Resigned 15 January 2021)  
Robin Hanan  
Ian Carter (Resigned 1 February 2021)  
Liam Keenan  
Claire Devlin  
Pearl Clarke (Resigned 31 October 2021)  
Dervla King  
Maille Brady Bates  
Aidan Graver (Appointed 11 March 2022)  
Nikita Patak (Appointed 11 March 2022)

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Helen Walmsley.

**Compliance with Sector-Wide Legislation and Standards**

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Voluntary Service International C.L.G. (formerly Seirbhis Deonach Idirnaisiunta Teoranta) subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

**Political Donations**

There were no political donations in 2021 and as a result no disclosures are required under the Electoral Act, 1997.

**Research and development**

The company did not partake in any research and development activities during the year ended 31 December 2021.

**Branches outside the State**

The company did not have any branches operating outside of the State during the year ended 31 December 2021 or during the previous financial year.

**Auditors**

The auditors, Roberts Nathan, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

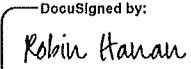
**Statement on Relevant Audit Information**


In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

**Accounting Records**

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 20 Dornick Street Lower, Dublin 1.

Approved by the Board of Trustees on 27 July 2022 and signed on its behalf by:

DocuSigned by:  
  
Robin Hanan  
36920682F79B49B...  
Director

DocuSigned by:  
  
Nikita Patak  
80E4B0E818E48E...  
Director

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**  
**TRUSTEES' RESPONSIBILITIES STATEMENT**  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The trustees, who are also directors of Voluntary Service International C.L.G.(formerly Seirbhis Deonach Idirnaisiunta Teoranta) for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees as the directors to prepare financial statements for each financial year. Under the law the trustees 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 trustees 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 charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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 Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 charity will continue in operation.

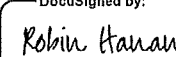
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

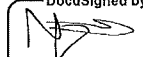
The trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Trustees on 27 July 2022 and signed on its behalf by:

DocuSigned by:  
  
30929f62f79b49b...  
**Robin Hanan**  
Director

DocuSigned by:  
  
90E#1D0F838E48E...  
**Nikita Patak**  
Director

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**

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

### **Opinion**

We have audited the charity financial statements of Voluntary Service International C.L.G.(formerly Seirbhis Deonach Idirnaisiunta Teoranta) for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2021 and of its deficit 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The trustees 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 Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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 charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of trustees' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

### **Respective responsibilities**

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

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees 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 trustees are responsible for assessing the charity'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 charity 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

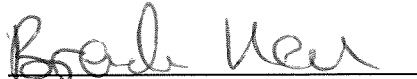
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' 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 charity'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 charity 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.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF VOLUNTARY SERVICE INTERNATIONAL  
C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**

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

Our report is made solely to the charity'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 charity'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 any responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Brendan Kean**

**for and on behalf of**

**Roberts Nathan**

Chartered Certified Accountants and Statutory Audit Firm

9 Exchange Place

International Financial Services Centre

Dublin 1

Ireland

27/7/2022

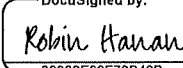
**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**  
**STATEMENT OF FINANCIAL ACTIVITIES**


FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
<b>Incoming Resources</b>							
Voluntary Income	5.1	193	136,652	136,845	885	117,246	118,131
Charitable activities	5.2	4,126	-	4,126	2,310	-	2,310
Other income	6.1	-	-	-	14,004	-	14,004
<b>Total incoming resources</b>		<b>4,319</b>	<b>136,652</b>	<b>140,971</b>	<b>17,199</b>	<b>117,246</b>	<b>134,445</b>
<b>Resources Expended</b>							
Charitable activities	7.1	8,284	141,809	150,093	10,962	97,262	108,224
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(3,965)</b>	<b>(5,157)</b>	<b>(9,122)</b>	<b>6,237</b>	<b>19,984</b>	<b>26,221</b>
Gross transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>(3,965)</b>	<b>(5,157)</b>	<b>(9,122)</b>	<b>6,237</b>	<b>19,984</b>	<b>26,221</b>
<b>Reconciliation of funds</b>							
Balances brought forward at 1 January 2021	17	(5,737)	19,984	14,247	(11,974)	-	(11,974)
<b>Balances carried forward at 31 December 2021</b>		<b>(9,702)</b>	<b>14,827</b>	<b>5,125</b>	<b>(5,737)</b>	<b>19,984</b>	<b>14,247</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Trustees on 27 July 2022 and signed on its behalf by:

DocuSigned by:  
  
 36929F82F79B49B...  
**Robin Hanan**  
 Director

DocuSigned by:  
  
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**Nikita Patak**  
 Director

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Statement of Financial Activities	2021 €	2020 €
Gross income	Unrestricted funds	4,319	
	Restricted funds	136,652	
		<u>140,971</u>	134,445
<b>Total income</b>		<u>140,971</u>	134,445
<b>Total expenditure</b>		<u>(150,093)</u>	(108,224)
<b>Net income/(expenditure)</b>		<u>(9,122)</u>	<u>26,221</u>

The charity has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis.

Approved by the Board of Trustees on 27 July 2022 and signed on its behalf by:

DocuSigned by:

*Robin Hanan*

ROBIN HANAN...

Robin Hanan  
Director

DocuSigned by:

*Nikita Parak*

NIKITA PARAK...

Nikita Parak  
Director

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH  
IDIRNAISIUNTA TEORANTA)  
BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	12	19,645	16,048
<b>Current Assets</b>			
Debtors	13	2,122	3,514
Cash at bank and in hand		50,904	116,127
		53,026	119,641
<b>Creditors: Amounts falling due within one year</b>	14	(45,276)	(97,971)
<b>Net Current Assets</b>		7,750	21,670
<b>Total Assets less Current Liabilities</b>		27,395	37,718
<b>Creditors</b>			
Amounts falling due after more than one year	15	(22,270)	(23,471)
<b>Net Assets</b>		5,125	14,247
<b>Funds</b>			
Restricted trust funds		14,827	19,984
General fund (unrestricted)		(9,702)	(5,737)
<b>Total funds</b>	17	5,125	14,247

Approved by the Board of Trustees on 27 July 2022 and signed on its behalf by:

DocuSigned by:  
Robin Hanan  
Robin Hanan  
Director

DocuSigned by:  
Nikita Patak  
Nikita Patak  
Director

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA TEORANTA)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

**1. GENERAL INFORMATION**

Voluntary Service International C.L.G.(formerly Seirbhis Deonach Idirnaisiunta Teoranta) is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 20 Dornick Street Lower, Dublin 1, Ireland which is also the principal place of business of the company. 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 charity's financial statements.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by the Companies Act 2014, the the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

**Statement of compliance**

The financial statements of the charity for the financial year ended 31 December 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

**Cash flow statement**

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

**Fund accounting**

**Restricted funds**

Restricted funds represent grants, donations and sponsorship received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the charity.

**Unrestricted funds**

Unrestricted Funds includes general funds and designated funds and it represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

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**Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

Incoming resources from charitable trading activities are accounted for when earned which is usually when the risk and rewards of ownership transfers; the sale can be reliably measured and it is probable there will be future inflows of economic activity.

**Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice for trustees and costs linked to the strategic management of the charity including the cost of director meetings.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect of any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within expenditure on charitable activities.

**Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

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**Currency**

(1) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol '€'.

(2) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical costs are translated using the exchange rate at the date of the transactions and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowing and cash and cash equivalents are presented in the Statement of Financial Activity within 'costs of charitable activities'. All other foreign exchange gains and losses are presented in the Statement of Financial Activity within 'expenditure on charitable activities'.

**Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements.

**Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Tangible fixed assets and depreciation**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation (and impairment losses if applicable). Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company's office furniture, fixtures, fittings & equipment and computers is deemed to be held for its service potential. Where there are indicators that the assets are not delivering on their anticipated service potential, consideration is given as to whether the asset is impaired or not. Accordingly, an impairment of these fixed assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage or the assets are not delivering on their anticipated service potential.

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on fixtures, fittings & equipment on a reducing balance basis (pre 2005) and straight line basis on the remaining cost. Computer equipment and office furniture are depreciated on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated office furniture, fixtures, fittings & equipment and computers are retained in the cost of the assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Statement of Financial Activities.

The estimated useful economic lives assigned to office furniture, fixtures, fittings & equipment and computers are as follows:

Office Furniture	-	20% Straight line
Fixtures, fittings & equipment	-	15% Reducing balance & straight line
Computer equipment	-	20% Straight line



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**Leasing**

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

**Debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the Statement of Financial Activity.

**Creditors**

Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Cash at bank and in hand**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities on three months or less. Bank overdrafts are shown within borrowings in current liabilities on the Statement of Financial Position.

**Taxation and deferred taxation**

The company is a registered charity under the Taxes Consolidation Act 1997, with a charity number of CHY 9220. As such the company is exempt under Sections 76 and 78 Taxes Consolidation Act 1997, from corporation tax arising on any surplus of income arising.

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**Financial Instruments**

**Financial assets**

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for similar debt instrument.

Trade and other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial assets estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decreases can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

**Financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is possible that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is treated as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which result in fixed returns to the holder or are mandatory redeemable on a specific date, are classified as financial liabilities. The dividends on these preference shares are recognised in profit or loss within 'interest payable and similar charges'.

Trade creditors are obligations to pay for goods or services that have been acquired on the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**3. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of these financial statements requires management 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 experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes 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.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment  
 Long-lived assets, consisting primarily of plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

**4. GOING CONCERN**

The Financial Statements have been prepared on the going concern basis which assumes the entity will continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of the Financial Statements.

The charity recorded a deficit for the year of €9,122 with a net asset position of €5,125 as at 31 December 2021. Voluntary Service International has positive restricted and negative unrestricted reserves. This casts a significant doubt on the solvency of the Charity and the charity's ability to continue as a going concern. If the charity was unable to continue in operational existence, adjustments would have to be made to adjust balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long-term liabilities as current assets and liabilities.

The Directors have considered the financial position and trading performance of the charity. They have prepared prudent and conservative budgets and forecasts for the two years ended 31 December 2022 and 2023 respectively which indicate that the charity will show modest surpluses for the next two financial years. The Board of Directors acknowledge that the future viability of the charity is underpinned by the successful achievement of the budgeted targets identified in the forecasts and projections. On reviewing the year-to-date activities, it appears that the charity is on track to achieve the budgeted targets.

A large portion of the creditors balance in the Financial Statements as at 31 December 2021 i.e. €21,943 mainly relates to deferred income. These projects will end in 2022.

As a result, while recognising that there is uncertainty about these matters at present, the directors are satisfied that the charity has the necessary resources to continue trading for the foreseeable future and accordingly they believe that it is appropriate for the Financial Statements to be prepared on a going concern basis.

**5. INCOME**

**5.1 DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2021</b>	<b>2020</b>
	€	€	€	€
Donations	193	1,623	1,816	4,435
Grants	-	135,029	135,029	113,696
	<u>193</u>	<u>136,652</u>	<u>136,845</u>	<u>118,131</u>

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5.2	CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
	Other Income	4,126	-	4,126	2,310

**6. DEPARTMENT OF CHILDREN, DISABILITY, INTEGRATION & YOUTH (DCEDIY)**

During 2021, Department of Children, Disability, Integration & Youth approved a grant of €96,317 (2020 - €88,207) in respect of the Youth Service Grant Scheme for the 12 months ended 31st December 2021. The full amount of the grant awarded has been recognised as income in the previous financial year and €2,586 was deferred in the current year. The purpose for which the funds are supplied is to support the salary and general administration costs in the execution of the charitable activity.

6.1	OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
	TWSS	-	-	-	14,004

**7. EXPENDITURE**

7.1	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
	International Volunteer Projects Programme	-	-	-	-	219
	Service Civil International Contribution	-	-	-	-	2,433
	Grant reimbursement	12,941	-	-	12,941	-
	Office Supplies	-	-	-	-	47
	Programme Materials	546	-	-	546	76
	Leargas ESC/VPS/TES/VT	-	-	-	-	10,036
	Small Office Equipment	269	-	-	269	3,018
	Salaries	65,385	-	-	65,385	59,535
	Employer PRSI Contributions	6,627	-	-	6,627	4,480
	Training & Development	5,544	-	-	5,544	1,513
	Staff travel and subsistence costs	273	-	-	273	13
	Conference expenses	43	-	-	43	695
	Rent payable	10,000	-	-	10,000	8,625
	Insurance	2,635	-	-	2,635	2,501
	Charity Donations	1,623	-	-	1,623	-
	Printing, Postage and Stationery	1,434	-	-	1,434	1,444
	Publicity and promotion	-	-	-	-	276
	Depreciation fixtures fittings and equipment	22	-	-	22	102
	Sundry expenses	369	-	-	369	474
	European Voluntary Service Programme	27,127	-	-	27,127	-
	Depreciation computers	4,342	-	-	4,342	6,409
	Governance Costs (Note 7.2)	-	-	10,913	10,913	6,328
		139,180	-	10,913	150,093	108,224

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7.2 GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
Affiliations	-	-	2,316	2,316	850
Auditors' remuneration	-	-	3,936	3,936	3,936
Bank charges	-	-	117	117	42
Legal and professional	-	-	4,544	4,544	1,500
	-	-	<u>10,913</u>	<u>10,913</u>	<u>6,328</u>

8. ANALYSIS OF SUPPORT COSTS	2021 €	2020 €
Legal and professional	4,544	1,500
Auditors' remuneration	3,936	3,936
Affiliations	2,316	850
Bank Charges	117	42
	<u>10,913</u>	<u>6,328</u>

9. NET INCOMING RESOURCES	2021 €	2020 €
<b>Net Incoming Resources are stated after charging/(crediting):</b>		
Depreciation of tangible assets	4,364	6,481
Operating lease rentals		
- Land and buildings	10,000	8,625
	<u>10,000</u>	<u>8,625</u>

**10. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2021 Number	2020 Number
Management	1	1
Programme Officer	1	1
	<u>2</u>	<u>2</u>

The staff costs comprise:

	2021 €	2020 €
Wages and salaries	65,385	59,535
Social security costs	6,627	4,480
	<u>72,012</u>	<u>64,015</u>

There are no members of staff earning in excess of €60,000 during either the current or preceding financial year.

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**11. TRUSTEE REMUNERATION**

The trustees of the company were not in receipt of any remuneration in respect of their holding of the office of trustee. There are no further disclosures under Section 305 to 306 of the Companies Act 2014, which require disclosure in the financial statements.

**12. TANGIBLE FIXED ASSETS**

	Office Furniture	Fixtures, fittings & equipment	Computer equipment	Total
	€	€	€	€
<b>Cost</b>				
At 1 January 2021	2,870	10,391	49,847	63,108
Additions	1,311	-	6,650	7,961
At 31 December 2021	<u>4,181</u>	<u>10,391</u>	<u>56,497</u>	<u>71,069</u>
<b>Depreciation</b>				
At 1 January 2021	2,870	10,391	33,799	47,060
Charge for the financial year	22	-	4,342	4,364
At 31 December 2021	<u>2,892</u>	<u>10,391</u>	<u>38,141</u>	<u>51,424</u>
<b>Net book value</b>				
At 31 December 2021	<u><u>1,289</u></u>	<u><u>-</u></u>	<u><u>18,356</u></u>	<u><u>19,645</u></u>
At 31 December 2020	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>16,048</u></u>	<u><u>16,048</u></u>

During the year the company received a capital grant in the amount of €9,261 (2020: €3,023) from Department of Children, Disability, Integration and Youth to assist with the acquisition of various items of computer equipment and office furniture. The Company undertakes that the assets acquired through the receipt of this grant are protected and will not be used as security for any future borrowings or other activity without prior consultation with Department of Children, Disability, Integration and Youth.

**13. DEBTORS**

	2021 €	2020 €
Other debtors	185	185
Prepayments	614	2,006
Accrued Income	1,323	1,323
	<u><u>2,122</u></u>	<u><u>3,514</u></u>

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<b>14. CREDITORS</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Other creditors	17,436	78,337
Taxation and social security costs	1,818	2,355
Accruals	4,079	5,476
Deferred Income	21,943	11,803
	<u>45,276</u>	<u>97,971</u>

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

The term of the accruals are based on the underlying contracts.

<b>15. CREDITORS</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Other creditors	22,270	23,471
	<u>22,270</u>	<u>23,471</u>
Repayable in one year or less, or on demand (Note 14)	17,436	78,337
Repayable between one and two years	1,200	16,037
Repayable between two and five years	3,600	2,400
Repayable in five years or more	17,470	5,034
	<u>39,706</u>	<u>101,808</u>

<b>16. RESERVES</b>	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
At 1 January 2021	14,247	(11,974)
(Deficit)/Surplus for the financial year	(9,122)	26,221
	<u>5,125</u>	<u>14,247</u>

<b>17. FUNDS</b>			
<b>17.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 January 2020	(11,974)	-	(11,974)
Movement during the financial year	6,237	19,984	26,221
	<u>(5,737)</u>	<u>19,984</u>	<u>14,247</u>
At 31 December 2020	(5,737)	19,984	14,247
Movement during the financial year	(3,965)	(5,157)	(9,122)
	<u>(9,702)</u>	<u>14,827</u>	<u>5,125</u>

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**17.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
<b>Restricted funds</b>					
Restricted	19,984	136,652	141,809	-	14,827
<b>Unrestricted funds</b>					
Unrestricted General	(5,737)	4,319	8,284	-	(9,702)
<b>Total funds</b>	<b>14,247</b>	<b>140,971</b>	<b>150,093</b>	<b>-</b>	<b>5,125</b>

**17.3 ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Restricted trust funds	16,048	36,546	(37,767)	-	14,827
Unrestricted general funds	3,597	16,480	(7,509)	(22,270)	(9,702)
	<b>19,645</b>	<b>53,026</b>	<b>(45,276)</b>	<b>(22,270)</b>	<b>5,125</b>

**18. STATUS****Reference and administrative details**

The company is limited by guarantee not having a share capital with a registered office at 20 Dominick Street Lower, Dublin 1. The charity trades under the name Voluntary Service International. The registered number of the company is 140520.

**Taxation Status**

The company is a registered charity under the Taxes Consolidation Act 1997, with a charity number of CHY 9220. As such the company is exempt under Sections 76 and 78 Taxes Consolidation Act 1997, from corporation tax arising on any surplus of income arising.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

**19. CAPITAL COMMITMENTS**

The charity had no material capital commitments at the financial year-ended 31 December 2021.

**20. RELATED PARTY TRANSACTIONS**

There are no transactions with related parties undertaken in the current or preceding financial year that are required to be disclosed under FRS 102 Section 33.



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**21. POST-BALANCE SHEET EVENTS**

Following on from the global reaction to the COVID-19 pandemic during the 2020 financial year, the Irish Government implemented new restrictions in December 2021, following a spike in COVID-19 confirmed cases due to the discovery of the Omnicron variant. These restrictions introduced the mandatory wearing of face-masks, mandatory vaccination certificates in certain settings along with a work from home order, where it is possible to do so.

In January 2022 the Irish Government announced the lifting of the restrictions with a view to normalise business operations. The company's business could function normally after the lifting of these restrictions and for the first half of the 2022 financial year.

As new variants of the virus are intermittently discovered, the full effect of the pandemic and the steps taken by world governments cannot be reliably estimated at the date of approval of the financial statements. The directors are of the opinion that the steps that were implemented, together with the resources and financial position of the company, are sufficient in minimizing the extent of the impact and in mitigating financial risk during periods of imposed restrictions.

**22. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Trustees on  
.....  
27 July 2022

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH IDIRNAISIUNTA  
TEORANTA)**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**VOLUNTARY SERVICE INTERNATIONAL C.L.G.(FORMERLY SEIRBHIS DEONACH  
IDIRNAISIUNTA TEORANTA)**

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	2021 €	2020 €
<b>Income</b>		
Donations	1,816	4,435
Department of Children, Disability, Integration and Youth	92,460	88,207
Department of Children, Disability, Integration and Youth - Capital Grant	7,961	3,023
YSG Covid Grant	12,000	-
Health Service Executive	3,143	3,143
EVS Sending Fees	1,819	1,260
Leargas - ESC	-	6,765
Leargas - ESC VT	19,465	11,673
Membership & Project Fees	2,307	1,335
Other Income	-	14,604
	<u>140,971</u>	<u>134,445</u>
<b>Expenses</b>		
Wages and salaries	65,385	59,535
Social security costs	6,627	4,480
Training & Development	5,544	1,513
International volunteer projects programme	546	76
European voluntary service programme	27,127	10,036
Operating lease rentals - land and buildings	10,000	8,625
Seminars, meetings and training	-	30
Insurance	1,492	2,202
Grant reimbursement	12,941	-
Conference Expenses	43	695
Publicity and Promotion	-	276
Printing, postage and stationery	518	131
Service Civil International Contribution	1,231	2,433
Computer costs	1,143	299
Staff Travel and Subsistence Costs	273	232
Accountancy	4,544	1,500
Auditor's/Independent Examiner's remuneration	3,936	3,936
Bank charges	117	42
Communication expenses	916	1,313
Stationary, office and computer expenses	269	3,065
General expenses	369	474
Affiliations	1,085	850
Depreciation	4,364	6,481
Charitable donations	1,623	-
	<u>150,093</u>	<u>108,224</u>
<b>Net (deficit)/surplus</b>	<u>(9,122)</u>	<u>26,221</u>