

**IXP Manager Sponsorship Program**  
**Report and Financial Statements - Unaudited**  
**for the financial year ended 31 December 2024**

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## **IXP Manager Sponsorship Program PROPRIETOR AND OTHER INFORMATION**

<b>Proprietor</b>	IXP Manager Sponsorship Program, C/O Island Bridge Networks Limited
<b>Principal Activity</b>	The principal activity is the development and promotion of IXP Manager, a software project for managing internet exchange points.
<b>Accountants</b>	Thomas Fennessy Chartered Accountant 411 The Oaks Trimbleston Goatstown Dublin D14 HH31 Ireland
<b>Business Address</b>	Sandwith House 52-54 Sandwith Street Lower Dublin D02 WR26 Ireland
<b>Bankers</b>	AIB Bank Lower Kilmacud Road Stillorgan Co Dublin

**IXP Manager Sponsorship Program  
CHARTERED ACCOUNTANT' REPORT  
to IXP Manager Sponsorship Program on the unaudited financial statements for  
the financial year ended 31 December 2024**

I have compiled the financial statements of IXP Manager Sponsorship Program for the financial year ended 31 December 2024 which comprise the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1, from the accounting records, information and explanations you have given to me.

The Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1 have been compiled on the basis set out in the accounting policies.

This report is made solely to you, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1, that I have been engaged to compile, report to you that I have done so, and state those matters that I have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than IXP Manager Sponsorship Program, for my work, or for this report.

I have carried out this engagement in accordance with technical guidance issued by Chartered Accountants Ireland and have complied with the Rules of Professional Conduct and the ethical guidance laid down by the institute.

You have approved the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1, for the financial year ended 31 December 2024 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

I have not been instructed to carry out an audit or a review of the financial statements of IXP Manager Sponsorship Program. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial information.



**THOMAS FENNESSY**  
Chartered Accountant  
411 The Oaks  
Trimbleston  
Goatstown  
Dublin  
D14 HH31  
Ireland

**15 January 2025**

# IXP Manager Sponsorship Program INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2024

	€	2024 €	€	2023 €
<b>Income</b>				
Sundry income		49,305		-
		<u>49,305</u>		<u>-</u>
<b>Administrative expenses</b>				
Wages and salaries	48,643		-	
Redundancy contingency	1,350		-	
Employer's PRSI contributions	5,279		-	
Rent/office costs	3,858		-	
Small tools & equipment	73		-	
Software licences/Online services	1,182		57	
Recruitment costs	766		437	
Accountancy	500		400	
Profit/loss on exchange	1,048		-	
General expenses	27		-	
Depreciation on fixtures, fittings and equipment	1,098		-	
		<u>(63,824)</u>		<u>(894)</u>
<b>Net deficit</b>		<u><u>(14,519)</u></u>		<u><u>(894)</u></u>

**IXP Manager Sponsorship Program**  
**BALANCE SHEET**  
as at 31 December 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	2	<u>2,197</u>	<u>-</u>
<b>Current Assets</b>			
Debtors	3	18,000	-
Cash at bank and in hand		<u>66,309</u>	<u>99,633</u>
		<u>84,309</u>	<u>99,633</u>
<b>Creditors</b>			
Amounts falling due within one year	4	<u>(1,850)</u>	<u>(458)</u>
<b>Net Current Assets</b>		<u>82,459</u>	<u>99,175</u>
<b>Total Assets Less Current Liabilities</b>		<u><u>84,656</u></u>	<u><u>99,175</u></u>
<b>Capital Account</b>		<u><u>84,656</u></u>	<u><u>99,175</u></u>

# IXP Manager Sponsorship Program

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. 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 financial statements.

#### Currency

The financial statements have been presented in the Euro (€) which is also the functional currency of the business.

#### Basis of preparation

The financial statements of IXP Manager Sponsorship Program for the financial year ended 31 December 2024 are confined solely to IXP Manager Sponsorship Program's Investment Business Activity.

#### Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

#### Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. Depreciation is provided on all tangible fixed assets, other than freehold land at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment -

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Income and Expenditure Account.

### 2. TANGIBLE ASSETS

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
Additions	3,295	3,295
At 31 December 2024	<u>3,295</u>	<u>3,295</u>
<b>Depreciation</b>		
Charge for the financial year	1,098	1,098
At 31 December 2024	<u>1,098</u>	<u>1,098</u>
<b>Net book value</b>		
At 31 December 2024	<u><u>2,197</u></u>	<u><u>2,197</u></u>

### 3. DEBTORS

	2024 €	2023 €
Trade debtors	<u><u>18,000</u></u>	<u><u>-</u></u>

# IXP Manager Sponsorship Program

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>4. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	-	58
Other creditors	<b>1,350</b>	-
Accruals	<b>500</b>	400
	<u><b>1,850</b></u>	<u>458</u>

### 5. APPROVAL OF ACCOUNTS

The accounts were approved by IXP Manager Sponsorship Program, C/O Island Bridge Networks Limited on 15 January 2025.

**IXP Manager Sponsorship Program**  
**Proprietors' Approval Statement**  
**Report and Financial Statements**  
**for the financial year ended 31 December 2024**

I approve the financial information which comprises the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1. I acknowledge my responsibility for the financial information, including the appropriateness of the accounting basis for providing Thomas Fennessy with all information and explanations necessary for its compilation.

*Barry O'Donovan*

**IXP Manager Sponsorship Program, C/O Island Bridge Networks Limited**  
**Proprietor**

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