

TASC ANNUAL REPORT 2020

Tasc is an independent think-tank whose core focus is addressing inequality and sustaining democracy



Celebrating
20 Years

Addressing inequality and sustaining democracy since 2001

Contents

Welcome from the Chair	3
Outputs & Outcomes 2020	5
TASC Milestone 2020	6
Additional Engagement	7
Introduction	8
Governance in 2020	9
Staff at TASC	10
External Relationships	11
Sustainability at TASC	12
Looking Ahead to 2021 and 2022	12
Audited Accounts	13
Research and Policy	13
Research and Policy Work Programme	13
Equality	14
Social Inclusion	16
Climate Justice	19
2020 Case Study 1	21
2020 Case Study 2	22
2020 Case Study 3	23
Additional Communications at TASC in 2020	24
Additional Opinion Pieces in 2020	25

Welcome from the Chair

As Chair of TASC, it is an honour for me to introduce the 2020 Annual Report of the organisation. It is commonplace in such introductions to highlight the successes and achievements of the organisation while, at the same time referring to the challenges it faces.



In this past year, there has been an abundance to report under both of these headings. However, with regard to 2020 it is possible to use the word "unique" when referring to the context in which all of these achievements were secured, and all of these challenges were addressed with courage, commitment and energy.

For me, the greatest of the negative effects of the Pandemic on the work of TASC was, not that the work was of diminished quality (if anything, the opposite is the case) nor was it that our level of activity decreased (it didn't). It was that we had to forego the privilege and the pleasure of sharing the same physical space with the exceptional members of the TASC team who produced such remarkable outputs; together with the pleasure of, literally, sharing meeting rooms with those many of our supporters and friends, whose loyalty and commitment to TASC and its values have always been an intrinsic and indispensable aspect of the first twenty years of its existence.

As the organisation celebrates this important milestone, it is appropriate that both our achievements and our ambitions should be evaluated in the context of our founding and enduring principles.

The first of these is that TASC is independent, objective, innovative, and ambitious in addressing issues related to inequality and democracy. That we have remained so over the years is a source of great pride. But now, as we face into a time of change to our recent and accustomed model of organisational funding, the maintenance of this independence, objectivity, innovation, and ambition becomes a major challenge. It is, however, a challenge which all of us in TASC are absolutely confident we can rise to.

Being independent, objective and courageous is useless unless deployed in the pursuit of worthy goals and causes. For TASC these have always included the highlighting and combatting of inequality and the strengthening of democracy in all of its forms. In more recent times we have also recognised and addressed the challenge of securing the future of our planet by enabling the just transition we will all have to make to secure our very existence on this fragile globe.

As I have alluded to, the year 2020 was notable for the heroic manner in which our dedicated staff kept TASC's flag flying by continuing to produce reports and organise conferences and events promoting our core values. However, COVID-19 was not the only new challenge for all of us. The year was also characterised by the progress we made in putting in place a coherent plan and strategy to ensure that we remain financially viable as we continue our adjustment to the reality of the loss of the extremely generous support given to us multi-annually by the wonderful Atlantic Philanthropies organisation.

We now have clear plans, targets and goals to ensure the continuation of our work for years to come. Already we have benefitted from the generosity of new individual donors. As we progress, we are confident that we will reach out successfully to others of like mind. If you are reading this, it is more than probable that you recognise and share our vision and our principles. If so, you may also like to know that, for this vision and these principles to endure and be promoted with the fearlessness that independence brings, we need your help in whatever manner and by whatever means it is possible and fitting to your circumstances.

As I write this piece there is an air of cautious optimism about our chances of returning soon to something like what used to be "normal". For me however, and I hope for you too, one huge victory has already been secured: that is that, despite the enormity of the challenges we have faced, we have endured. Indeed, we have thrived.

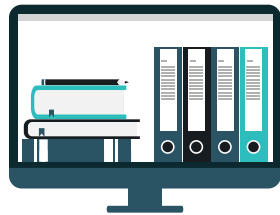
To all of those whose work, dedication and generosity have made the above statement truthful, all I can do is to say “thank you!”



Mike Jennings
Chair, TASC

Outputs & Outcomes 2020

53 blogs



35,319
website visits

24
broadcast interviews



15,500
blog reads

20
participants financial
capability training



4,000
report downloads



24
research partners



930
event attendees

6,650
twitter followers



139
media mentions



4
projects supporting
frontline organisations



1,400
newsletter subscribers



TASC Milestones 2020

February

Lunchtime Seminar:
Aircraft leasing and Ireland

March

Exploring household Debt in Ireland - Launch
TASC Annual Inequality Report - Launch

April

Thinking through the Crisis -
Podcast Launch

May

Personal stories of the Pandemic - Launch
The Ireland we Want - Policy Brief Series
Launch

June

Home Care Sector post Covid - Policy Brief
Millennials and Gen Y workers in Ireland

July

Millennials and Covid 19
TASC Researcher interview on RTE

August

TASC Director joins Ireland's contribution to
the Trade Policy Review & features on Reboot
Republic Podcast Series

September

Fit for Purpose:
Traditional Politics and young people
Inequality and the top 10% in Europe - Launch

October

Conversations Series – Minister Eamon Ryan
Cherishing all Equally 2020 - Care Economy -
Launch

November

*Exploring the potential of a wellbeing framework
in Ireland*
Brexit - All change now with Paul Blomfield MP
The Peoples Transition: Community-led
development for climate justice

December

Conversation Series - Tánaiste Leo Varadkar
2020 Annual Lecture - Philip Alston

Additional Engagement

10 Oireachtas debate mentions

35 event attendees from the political sphere

1 Tánaiste event

21 Newspaper/ Print citations (16 in The Irish Times)

4 Radio Features

3 RTÉ references

COVID specific events

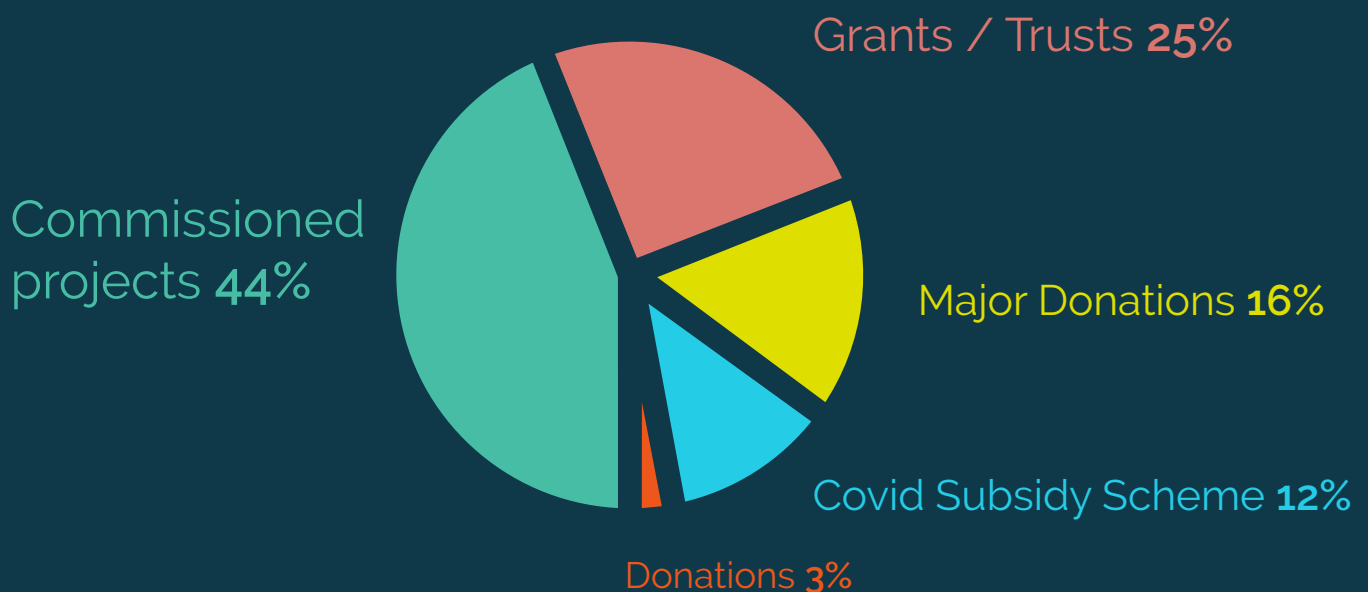
14 Pandemic Podcasts

30 Stories of the pandemic
pandemic stories documented
(10 food producers, 10 millennial
workers, 10 people made
redundant)

Inequality Report

420 downloads of our 2020
Annual Inequality Report -
The State we are in.
TASC's flagship annual report
running since 2015.

TASC Income 2020



Introduction

Despite challenging economic conditions and the public health crisis, TASC continued to grow as an organisation in 2020, diversifying partnerships and furthering its work within its four streams of activity: Equality, Democracy, Social Inclusion, and Climate Justice. The difficulties presented last year did mean that the organisation had to pay greater attention to sustainability as opposed to forward- planning but by the end of 2020, our team secured a number of commissioned projects, including a European grant.

TASC is an independent think-tank whose mission includes the following aims:

- To address economic inequality and sustain democracy by translating analysis into action.
- To develop policies and solutions based on evidence-based research concerning inequality, social inclusion, climate justice, and democracy.
- To work nationally and internationally, in partnership with other organisations, in order to build a momentum for change on pressing societal issues.

TASC carries out its work programmes based on consistent values and beliefs:

- Greater economic equality is unequivocally positive for society as a whole; it generates greater wellbeing for everyone.
- The social costs of long-term inequality create a burden of uncertainty, poor health, crime and lower educational attainment on people and society in general.
- Economic growth for its own sake is unsustainable, and that sustainability must be understood in both its environmental and social dimensions.
- An innovative, dynamic and equal society must be underpinned by a healthy democracy.

Governance in 2020

TASC is managed by an Executive Director who reports to a Board of Directors. The current director is Dr Shana Cohen, who joined TASC in August 2017.

The TASC board membership remained the same in 2020.

David Begg
Kevin Cardiff
Micheal Collins
Proinsias De Rossa
Ivan Doherty
Mike Jennings
Brid Nolan
Yvonne O'Callaghan
Orla O'Connor
Michelle O'Sullivan
Donald Storrie
Joe Saunders
Elaine Stephen
Paul Sweeney

In late 2020 TASC began reviewing its compliance with the Charities Regulator's Governance Code. Policies and procedures already in place were considered, and revised where needed. Where gaps were identified, new policies and procedures were approved by the Board. The project was led by TASC Board Member Bríd Nolan, along with the Board, director and staff. It is anticipated that the project will be completed in 2021 and that TASC will meet the deadline for submitting its report of compliance.

The Board met in January, March, May, July, September and November in 2020.

The Research and Policy Committee monitors the quality of outputs and proposed projects. In 2020, it was composed of Micheál Collins (Chair), Paul Sweeney, Michelle O'Sullivan, Donald Storrie, Kevin Cardiff, and Shana Cohen.

The Finance Committee, which oversees the financial position of the organisation was composed of Kevin Cardiff, Shana Cohen, and Angela Maguire. This committee reports to the TASC Board.

The Fundraising Committee, which contributes to raising funds to ensure the sustainability of the organisation, was composed of Bríd Nolan, Proinsias de Rossa, Mike Jennings, and Shana Cohen. The Committee met regularly with the contracted fundraising consultants, 2into3, in 2020.

Staff at TASC

Firstly, we want to thank all of the staff at TASC for their extraordinary efforts last year. They produced high quality work disseminated to policymakers, the media, and the wider public and they strove together to move TASC forward during a period of financial transition and within a challenging public health and economic context. The Board wish to recognise their achievement.

Two staff members left TASC in 2020 – Tyler West, who was responsible for fundraising support and social media, and Kirsty Doyle, who was the lead researcher on a project examining the role of civil society in alleviating health inequalities. Seán McCabe became the Executive Manager of the Climate Justice Centre in order to further develop a stream of work for TASC integrating policy approaches to reducing inequality and fighting climate change. Amie Lajoie continued to manage all projects regarding social inclusion and Rob Sweeney led on the economic inequality work. Shana Cohen led on the democracy stream. John White and Sylvia Byrne were responsible for office administration and events, as well as specific support for projects.



External Relationships

Developing partnerships nationally and internationally

TASC continued to develop national and international relationships and partnerships in 2020 in all four areas of its work. TASC worked with CIOB (Chartered Institute of Builders), Galway Traveller Movement, Waterford Traveller Interagency Group, Northside Partnership, Dublin City Community Coop, MABS (Money Advice and Budgeting Service) and NESCC (The National Economic and Social Council).

We continued to work with our partner FEPS (Foundation for European Progressive Studies) and were part of a successful EU for Citizens application bid.

Other partners include Fundación Alternativas (Spain) and academic researchers in Germany and Greece as part of a FEPS supported project on migration and social solidarity in the EU and for the EU for Citizens project, FIDU (Italy), Youth Center of Epirus (Greece), Associação Social Recreativa e Cultural Bem Fazer Vai Avante (Portugal), European Centre for Economic and Policy Analysis and Affairs (Belgium), Foundation for Entrepreneurship, Culture and Education (Bulgaria), and Eurasia Net (France).



Sustainability at TASC

TASC continued to broaden its sources of funding as part of its transitional fundraising strategy after funding ceased with Atlantic Philanthropies in 2019. This included seeking out individual donations, pursuing commissioned work from corporations and charities in Ireland, developing academic research grants in collaboration with faculty at Irish and European universities, and building relationships with foundations in Europe and the US.

In 2020, we developed a number of relationships with corporations, such as AIB and JP Morgan, who recognise the importance of our core work in the areas of inequality, social inclusion, climate justice and democracy. Demand for commissioned work is increasing because of our experience in engaging with pressing issues such as the prevalence of health inequalities, the lack of community-led climate action, sectoral reliance on low paid work and social marginalisation of minorities as well as victims of domestic violence.

Looking Ahead to 2021 and 2022

We are continuing to progress with our fundraising strategy, diversifying our income sources and partnerships, and to develop our four key streams of work. We will be launching a new three-year strategy in the first part of 2021, which will outline our core objectives of engaging in innovative policy research and practice through partnerships with charities and companies, raising our European and international profile, and encouraging public policy debates through our events. Just as we have done in 2020, we will continue to invite leaders in politics, business, and civil society from all over the world to discuss current and future policy issues and how governments, civil society organisations, and business must respond.

We are also celebrating our twentieth anniversary in 2021. To mark the occasion, we are organising a special event on the 11th November 2021 with Roddy Doyle and several other speakers to discuss the role of arts in Irish society post-pandemic. We are also publishing a collection of essays on TASC's contribution to the public sphere in Ireland.

Audited Accounts

The **TASC 2020 Audited Accounts** have been lodged with the CRO and are available to view.

Research and Policy Work Programme

TASC's activities to achieve its strategic objectives are grouped into the four key areas of Equality, Democracy, Social Inclusion and Climate Justice. Within those areas, we conduct research and analysis, initiate and contribute to public awareness and debate, influence policy, and support change on the ground. The primary aim of our work is to translate analysis into action, or to use research to improve frontline services and develop innovative, effective projects that tackle urgent issues like climate change and in-work poverty. TASC is the primary independent think tank in Ireland and this independence contributes to our credibility as an organisation equipped to conduct original research that informs practice and increases social impact.



Equality

1. Inequality and the top 10% in Europe

This report examined the financial position and attitudes towards inequality amongst the top 10% of income earners in four European countries: Ireland, the UK, Sweden and Spain. The countries in the report were selected because of their distinctive economies, welfare policies and experiences of the 2007/8 financial crisis. The study concentrates more accurately on the bottom 9% of the 10%, excluding the extremely wealthy in the top 1%. One finding was that the vast majority of those in this population, not just in Ireland, but across all four countries within the study, do not see themselves as being 'rich'. The report confirmed that since the economic crash of 2008, the wealthiest are moving further away from the rest of population, including those conventionally seen as well off.



The report focused on this population because of their relative high participation in conventional politics and proven political influence. Other findings included support for public services, belief in meritocracy but also the necessity of state intervention. Though in Spain, the UK, and Sweden, interviewees in the research tended to support centre right political parties, in Ireland, there was very little support for any specific political party and, likewise, pervasive skepticism about national politics. The Irish top 10% expressed the greatest economic insecurity of the four countries, though they were comparatively the highest earners.

The full report was produced in partnership with Compass (UK), Arena Idé (Sweden) and Fundación Alternativas (Spain), and supported by FEPS, the Foundation for Progressive Studies.

Media mentions

TheJournal.ie - Ireland's high earners insecure with 28% finding difficulty making ends meet

The Irish Times - Ireland's top earners do not see themselves as rich

Joe.ie - business highest earners Ireland

Newstalk - Top 10 earners income inequality

2. Cherishing all Equally 2020: The Care Economy

This project was commissioned by FEPS in 2019 and launched on the 14th October 2020. It looked at how the care economy generates economic inequalities between men and women. It examined how the unequal provision of care affects gender income differences,

gender differences in time allocated to paid and unpaid work, and the gender pay gap. It also looks at the working conditions of care workers. One chapter is devoted to Europe and the other to Ireland.

Citations

[Earlychildhoodireland.ie](#) - early childhood Ireland's budget 2022 submission keeping our promise to children

[Earlychildhoodireland.ie](#) new report release cherishing all equally

On the Corona Frontline

- TASC submission to the Budget Oversight Commission 7th October 2020. In this prebudget submission TASC raised a number of revenue and public spending recommendations.

Cited in an Oireachtas budget analysis

- This was a policy brief based on the larger care report above, co-written with Laetitia Thissen of FEPS and launched on the 30th July 2020.

Towards a fair recovery launched on the 23 June 2020.

3. The state we are in: inequality in Ireland 2020

This report was the second edition of The State We Are In, the shortened analysis of inequality in Ireland and launched on the 10th March 2020. It was written during the CherishingAllEqually/care economy cycle. Partly funded by board member Kevin Cardiff, it looked at the determinants of market inequality in Ireland. It found that Ireland's high levels of market inequality were driven by high wage inequality and low work intensity among low-income households.

Citations and Media

[The Irish Times](#) - Share of Income going to top 1% has increased TASC report says

[Discussion of report by Kitty Holland in Irish Times](#)

[Social Justice Ireland podcast](#) conversation about inequality

[The Journal](#) - opinion piece on economic recovery

[RTE Brainstorm](#) - opinion piece

[Newstalk Breakfast](#)

[Appearances on local radio outlets: Northern Sound and Kildare FM](#)

Social Inclusion

1. Financial Capability Training: "Money Made Sense"



In 2020, TASC designed and began delivering the "Money Made Sense" financial capability training, funded by JP Morgan and delivered in partnership with Northside Partnership and MABS.

The training is based on research on household over-indebtedness in Ireland conducted by TASC in 2019. Problem debt or over-indebtedness occurs when households are over-burdened by debt repayments and do not have the means to meet essential living costs and debt repayments as they fall due. The research found that in Ireland low-paid workers and single parents have consistently higher rates of over-indebtedness and lower rates of financial capability than other household types.

The significant job loss and financial hardship faced by many as a result of the Covid-19 public health emergency has exacerbated trends regarding the prevalence of debt and financial precarity amongst low-income households in Ireland. As a peer-to-peer training that addresses financial impacts of Covid-19, "Money Made Sense" is unlike any other financial support currently available in Ireland. The objective of the training is to provide a space for participants to gain new skills in money and debt management, as well as to expand their perspectives through an understanding of the way structural factors shape financial decision-making. By reviewing how external factors affect our income and spending power, we hope that the participants will leave the programme being more able to plan financially and make decisions in the Irish context.

Waterford Traveller Interagency Group combined Needs Analysis and Strategic Plan

This project analyses the needs of the Traveller Community living in Waterford in order to develop a comprehensive Needs Analysis and Strategic Plan for Waterford TIG, 2020-2025. This involves quantitative and qualitative data collection, including the outline of a statistical profile of Travellers living in Waterford and a desk review of existing reports, research and studies related to the specific needs of Travellers living in Waterford, as well as national and local policies and best practice. The four key areas of this research are employment, health, accommodation and education. This research also consists of engagement with members of the Traveller Community, as well as one-on-one interviews with relevant stakeholders and service providers. This project will be completed by April 2021.

2. “A Class Action”: Equality outcomes for members of the Traveller Community in education

This project was commissioned by Galway Traveller Movement and involved gathering and systematically processing data on the educational experiences and lived realities for young Travellers in terms of their numeracy and literacy needs, in the context of the United Nations Sustainable Development Goal (SDG 4.6) on universal literacy. This research deployed a combined approach of both qualitative and quantitative research methods, including a series of focus groups with young Travellers (aged 14-18) living in Galway in February 2020. The research forms the basis for the development of a practical tool for the relevant stakeholders (such as schools and government) on the human right to education of the Traveller Community. This report and toolkit are due to be launched in 2021.

3. “Stories of the Pandemic” – A TASC Social Listening Project

From April – September 2020, TASC published three collections of stories of persons living in Ireland that highlighted the multiple layers of uncertainty people are facing at the moment due to the COVID-19 public health emergency – and their own reflections on the challenges that may lie ahead. The first collection explored the experiences of workers who lost their jobs at the onset of the lockdown. The second collection looked at the experiences of “millennial” and “generation y” workers living in Ireland, aged 32 to 41 years old, who are now facing an imminent second economic recession at a crucial moment in their working lives. The third collection highlighted the experiences of food producers, specifically fishermen and farmers, who were deemed essential workers during the pandemic.

Media

Voices of the Pandemic - Impact of Covid on Workers Report - May 5, 2020

The Irish Times - COVID 19 jobless face multiple layers of uncertainty

Voices of the Pandemic- Millennials Report- June-July 2020

The Journal.ie - Millenials in crisis

The Irish Times - COVID 19 jobless face multiple layers of uncertainty

RTÉ - Covid-19 and the millennial wealth divide

RTÉ radio - TASC's research on millenials and Covid-19 with Tommy Meskill, David McWilliams and Barra Roantree.

4. Exploring Household Debt in Ireland: The Burden of Non-Mortgage Debt and Opportunities to Support Low-Income Households

This project, funded by JP Morgan, scrutinises the policy and social context of non-mortgage household debt in Ireland, and specifically when low-income households face unmanageable debt levels. The research involves a complex mapping of national services and supports for debt advice and insolvency services in Ireland, and frames debt as a structural issue intricately connected to housing, financial access, income level and cost of living. The research methods used in the project included roundtable discussion with relevant stakeholders, consultative meetings with experts on debt and credit access in Ireland, interviews with service users and Money Advisors from the Money Advice and Budgeting Service (MABS), as well as a quantitative analysis of the EU Survey of Income and Living Conditions (EU-SILC).

The launch took place on the 4 March 2020 and speakers included: Gwen Harris, Regional Manager at MABS; Dr Stuart Stamp, University of Maynooth, Cian O'Callaghan Social Democrats TD.

Select Media Coverage

The Irish Times - Just 40 renters can afford to regularly save money

The Irish Examiner - One third of renters overburdened by debt repayment

The Journal.ie - 1 in 3 renters in debt struggling to meet repayments, think-tank says

RTÉ - 1 in 3 renters with debt struggle with burden of repayments

FM104 - Renters struggling to pay off debts

Newstalk - choose March 4th, section 44:50 to 54:45 minutes

RTÉ Drivetime - at section 1:39 – 1:46 minutes

Dublin Inquirer - We need more debt relief not just for homeowners

Credit Union Connect UK - Third of Irish renters face debt repayments struggle

Prominent Citations of the Exploring Household Debt in Ireland Report

Cited by Sinn Fein TD Clare Kerrane

Cited by Eurofound

5. Social Inclusion – Policy Briefs and Roundtable Briefing Documents

November 2020: **Mental Health and Covid-19 Roundtable**

June 2020: **Homecare Sector post-Covid-19**

Climate Justice

1. The People's Transition: Community-led Development for Climate Justice



The publication of *The People's Transition: Community-led Development for Climate Justice* marked the culmination of two years research into the conditions necessary to enable a fast and fair transition to a zero-carbon future across Ireland. The research, which was a FEPS-TASC project, proposes a participative decision-making model, *The People's Transition*, that views climate action as an enabler of local development, gives people and communities ownership of the transition to zero carbon societies and enhances public support for a Just Transition by tackling inequality and raising standards of living through the delivery of climate solutions.

The report was launched in November 2020 at a virtual event which included Mary Robinson, Former President of Ireland and former UN High Commissioner for Human Rights, Diederik Samsom, Head of cabinet of the Executive Vice-President of the European Commission in charge of the European Green Deal, Montserrat Mir, Just Transition Centre ITUC, Deputy Joe O'Brien, Minister of State at the Department of Rural and Community Development and Deputy Holly Cairns, Social Democrats.

2. Assessment of the Social and Environmental Risks Posed by the EU-Mercosur Trade Agreement

TASC worked with Uplift to produce a report assessing the EU-Mercosur Trade Deal. The EU- Mercosur Free Trade Agreement has come under increased scrutiny regarding its potentially harmful impacts on the environment and human rights as EU member states try to reconcile global trade with commitments to combat climate change and enable sustainable development.

This research sought to understand the social, economic and environmental landscape onto which the EU-Mercosur Free Trade Agreement would be introduced in order to understand how the deal may exacerbate or address issues in the interrelated spheres of environment, workers rights, human rights, public health and agriculture. The report was launched in August 2020.

3. Community-led Just Recovery for Rural Ireland

In May 2020, at the beginning of the global pandemic, TASC published a policy brief exploring how focusing on community led climate action in the aftermath of COVID-19 would both encourage a fair recovery across Ireland and ensure social approval for the measures necessary to rapidly reduce greenhouse gas emissions. The brief was fed into the negotiations of the new programme for government.

Policy Roundtable: Just Transition, Food Security and Rural Regeneration

In June, 2020, TASC hosted a policy roundtable which sought to understand how communities could play an enhanced role in the post-COVID 19 recovery and can accelerate climate action through the formulation of bottom-up climate policy. The roundtable was chaired by Tom Arnold and included representatives of all political parties as well as experts in food production, community development, climate action and just transition.

Thinking through the crisis podcast series

TASC put out a number of climate justice focused podcasts as part the Thinking Through the Crisis podcast series. These included interviews with author and anthropologist Alf Honberg, CEO of Trocaire Caoimhe de Barra, architect Emmett Scanlon and food sovereignty experts Judith Hitchman and Kevin Flanagan.

Prominent Citations

A blog by Seán McCabe on the TASC website analysing the first iteration of the climate bill published in 2020 was cited by the Joint Committee on Climate Action in their Pre-Legislative Scrutiny.

The People's Transition was referenced by Mary Robinson in her discussion with Bernie Sanders as part of the I.NY event.

The People's Transition report formed the basis of a motion on community-led local development at Cork City Council.

TASC's work on just transition was cited in the **National Economic and Social Council's Secretariat Paper on Approaches to Transition.**

Media coverage

Irish Times coverage of the People's Transition launch

Green news coverage of the People's Transition launch

Events

Seán McCabe took part in a panel discussion on food, farming and the future of the agricultural system in Ireland with Sli Eile.

Seán McCabe took part in the NERI video series episode 6 on The Case for a Just Transition in Ireland.

Seán McCabe took part in the Green European Foundation's Question of Scale podcast.

Seán McCabe took part in a panel discussion on Financing the Just Transition hosted by the Just Transition Greens.

Articles and Blogs

Our current food system is failing farmers, consumers, and future generations (FEPS)

2020 Case Study 1

The State we are in: inequality in Ireland 2020

Researcher: Dr. Robert Sweeney

Project Duration: 2-3 months

Background

This report is TASC's annual flagship inequality report and has been running since 2001.

The 2020 report examined the determinants of market inequality in Ireland, that is inequality of incomes before taxation and transfers. It found that Ireland has a very high wage inequality and that low work intensity among low-income households also contributes to high market inequality.

Research methods used

Quantitative. Descriptive statistics using microdata, and also decomposition of statistical indices, and some simulations.

Events and media coverage

One

The in-person launch event was well-attended despite being the day before Ireland went into lockdown.

Two

Interview with Newstalk the morning of the launch and a write-up in the Irish Times. Also featured on local radio outlets and a podcast for Social Justice Ireland.

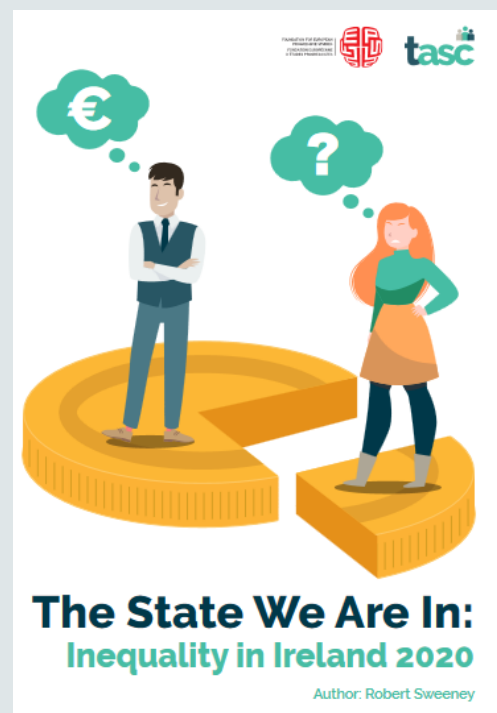
Three

Invited to present to the Low Pay Commission on the National Minimum Wage Policy as a result of this project.

Next steps

I would like to develop the issue more.

Market inequality is still not fully understood in an Irish context. During a presentation to the Geary Institute in UCD, I highlighted the issue of high pay as contributing to market inequality in Ireland.



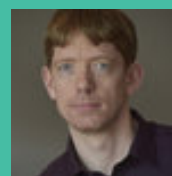
Key points

Overview

- TASC's Annual Flagship report
- Running consecutively since 2015

Impacts

- Affects debate on inequality among policymakers
- Raises awareness among the public on inequality
- Deepens academic/scientific knowledge on inequality



Dr. Robert Sweeney is the FEPS TASC Senior Economic and Policy Analyst. His work focuses on issues surrounding inequality. This includes income distribution, low pay, and working conditions. He is currently working on projects on international taxation, housing, and public sector reform.

2020 Case Study 2

The People's Transition: Community-led Development for Climate Justice

Researcher: Seán McCabe
Completed: 20th November 2020



Background

This research analysed the perceptions of climate change in rural Ireland to understand how to achieve rapid and enduring climate action. It proposed a participative decision-making model, The People's Transition, that views climate action as an enabler of local development, gives people and communities ownership of the transition to zero carbon societies and enhances public support for a Just Transition by tackling inequality and raising standards of living through the delivery of climate solutions.

Research methods used

The research relied primarily on qualitative approaches and interviews with key stakeholders. A number of focus groups were also organised, both with grassroots stakeholders and decision makers.

For this research a design thinking approach was adopted. What is special about design thinking is that it allows for systematically extracting, learning and applying human-centred techniques to solve problems in a creative and innovative way.

Significant time was invested in listening to residents of rural communities in Ireland and empathising with the challenges they face.

Impact

The report was launched virtually by Mary Robinson; Diederik Samsom, Chief of Staff for EU Commissioner Frans Timmermans; Joe O'Brien, Minister of State for Rural and Community Development; and Deputy Holly Cairns and had over 200 attendees.

The report led to the creation of two Pilot Projects to test the initiative – one in Dublin and the other in Donegal. Locally, the report has helped to ensure a provision for community wealth building being included in the Dublin City Development Plan and was raised by councillors on Cork City Council. Nationally, the report also led to TASC being invited to speak at the Oireachtas Budgetary Committee and make two submissions to the Oireachtas Committee on Climate Action related to Just Transition and Agriculture. Similarly, TASC were also consulted along with NESC and ICTU in relation to the development of Ireland's Just Transition Territorial Plans under the EU's Just Transition Mechanism.

Next steps

Key stakeholders from the initial research are still centrally engaged in the rollout of the new projects.

Media coverage

- The Irish Times
- The Irish Independent
- The Dublin Inquirer
- The Green News
- ARC2020
- Donegal Live
- Changing Ireland

Referenced in articles

- CNN
- Dublin Live

Referenced in articles

- RTE Radio 1
- The Green Room on Dublin Live
- Climate Allies Podcast with Ali Sheridan
- LMFM
- Highland Radio
- ABCs of Green Politics Podcast on Just Transition
- Chu & Chats podcast with Lord Mayor Hazel Chu
- Foundation for the Economics of Sustainability podcast



Sean McCabe aims to identify and address knowledge and capacity deficits that must be overcome in order to include workers and their communities the design, planning and implementation of a fair transition to sustainable economies and societies.

2020 Case Study 3

Exploring Household Debt in Ireland: The Burden of Non-Mortgage Debt and Opportunities to Support Low-Income Households

Researcher: Dr. Amie Lajoie
Project duration: 14 months (Jan 2019 – March 2020)

Background

This research explores the current problems and trends in Ireland related to debt and access to credit amongst households in Ireland, concerning non-mortgage debt in particular. The report focused on the experiences of disadvantaged households in Irish society, including those who are low-income (bottom 20-40%), renters (in the social and private rental sector) and single-parent households.

Research methods used

- Qualitative - interviews with Money Advisors and people who access MABS services
- Quantitative - analysis of EU-SILC or European Union Statistics on Income and Living Conditions data
- Interviews

Impact outcome and policy influence

1. The report and research involved resulted in the follow-on "Money Made Sense" project (2020 – 2022), the design and implementation of a financial capability training to support low income households living in North Dublin.
2. This training is unique in the Irish context as it involves both bespoke 1:1 financial coaching sessions and group trainings, and operates as a preventative measure for households at high-risk of financial difficulty.
3. The report has been cited in policy documents including those from Sinn Féin and Eurofound

Next steps

In 2020, TASC designed and began delivering the "Money Made Sense" financial capability training, funded by JP Morgan and delivered in partnership with Northside Partnership and MABS (Money Advice and Budgeting Service).

The training is based on research on household over-indebtedness in Ireland conducted by TASC in 2019. Problem debt or over-indebtedness occurs when households are over-burdened by debt repayments and do not have the means to meet essential living costs and debt repayments as they fall due.

The research found that in Ireland low-paid workers and single parents have consistently higher rates of over-indebtedness and lower rates of financial capability than other household types.

The report sought to challenge the understanding that high levels of personal debt are solely the result of personal failing/ individual behaviours. This attitude ignores the macroeconomic drivers of debt and the ways debt is intimately connected to key structural factors – including the cost of living and housing, income levels, access to financial services and financial exclusion.



Media coverage

Podcast Coverage

- Podcast Social Justice Ireland (July 2021) Dublin Live

Articles

- The Irish Times
- The Irish Examiner
- The Journal
- RTÉ

Radio

- FM104
- Newstalk (March 4th, 44:50 to 54:45) – Amie with Ivan Yates
- RTÉ radio 1 – Amie on Mary Wilson Drivetime
- KFM Radio
- Credit Connect UK



Dr. Amie Lajoie leads TASC's "Social Inclusion" research stream and manages projects that investigate the ways public services and institutions in Ireland can better serve the needs of socially, economically and culturally excluded persons and groups such as: Travellers, adults with unmet literacy needs, low-pay workers, lone parents, and rural communities. These projects are intersectional and span a range of socio-economic and cultural areas, including education and financial inclusion

Additional Communications at TASC in 2020

The staff at TASC consistently publish in Irish media or are asked to provide input, whether on the radio or for print media. TASC staff are also regularly invited to present their work at conferences, workshops, and private meetings with representatives of civil society as well as policymakers and civil servants.

Furthermore, TASC continued in 2020 to develop partnerships with other organisations to translate its research into action, which led both to the development and delivery of financial resilience training and the conception of people's transition dialogues, which were funded in 2021. These practical outputs receive attention in their own right from other charities, business, government departments, and policymakers.



Additional Opinion Pieces in 2020

February 2020

RTE: Why young voters have a lot to be happy about

Irish Times: Europe looking to see if Ireland can answer call for change

March 2020

Irish Times: Swedish model is riddled with inequitable flaws

The Journal: Coronavirus Economy

Irish Times: Coronavirus can it be politics as usual if we are to survive

June 2020

Irish Times: Inequality not racism has been institutionalised in the US

July 2020

Irish Times: How the government can woo young Sinn Féin supporters

Irish Times: Government's stimulus package falls short of the big thinking Ireland needs

August 2020

Irish Times: Internal debate a true measure of coalition governments strength

September 2020

Irish Times: Job quality as important as job quantity as we exit this crisis

October 2020

Irish Times: Biden must put the needs of Trump voters first

November 2020

Irish Times: Hope gleams in America's scarred democracy

December 2020

Irish Times: Altruism is key to a more resilient society

TASC EUROPE STUDIES CLG
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2020

CRA Charity No. 20049096

Company No. 342993

TASC EUROPE STUDIES CLG

CONTENTS

<u>CONTENTS</u>	<u>PAGES</u>
Directors and other information	2.
Report of the directors	3. - 5.
Statement of directors' responsibilities	6.
Independent Auditors report	7. - 9.
Statement of financial activities	10.
Balance sheet	11.
Cash flow statement	12.
Notes to the financial statements	13. - 20.

TASC EUROPE STUDIES CLG

DIRECTORS AND OTHER INFORMATION

<u>Information</u>	<u>Details</u>
Board of directors:	David Begg Kevin Cardiff Resigned 14/01/2021 Brian Caulfield Appointed 10/05/2021 Micheál Collins Proinsias De Rossa Ivan Doherty Appointed 27/07/2020, resigned 31/05/2021 Mike Jennings Kelesto Malepe Appointed 07/06/2021 Brid Nolan Yvonne O'Callaghan Orla O'Connor Ciaran O'Mara Appointed 01/04/2021 Michelle O'Sullivan Donald Storrie Joe Saunders Elaine Stephen Appointed 27/07/2020 Paul Sweeney
Secretary:	Shana Cohen
Company number:	342993
Registered office:	Hill House 26 Sion Hill Road Drumcondra Dublin 9.
Business address:	28 Merrion Square North Dublin 2
Auditors:	Ronan Leech & Company, Chartered Certified Accountants, Hill House 26 Sion Hill Road Drumcondra Dublin 9.
Bankers:	Bank of Ireland, Dublin Airport, Co. Dublin.

TASC EUROPE STUDIES CLG

REPORT OF THE DIRECTORS

Introduction

The directors submit their report together with the audited financial statements for the year ended 31st December 2020.

Principal activities and review

The principal activity is the promotion of education for the public benefit in issues of public policy, politics, economics, culture, the environment and other related and compatible fields, so as to encourage a more participative and inclusive society.

To promote for the public benefit research in any of the foregoing fields of education and to publish the useful results of such research.

The company continued to develop external relationships and partnerships nationally and internationally during 2020 by working in partnership with other EU organisations and including a component specifically focused on EU-level indicators and policy in project activities. In addition the company initiated or strengthened collaboration with Irish charities in 2020.

The company continued the advancement of its objectives with its work on a number of projects in the areas of equality, social inclusion, climate justice and democracy.

The sector in which the company operates continues to be challenging. With risks and uncertainties faced in mind, as detailed below, the directors are aware that any plans for the future development of the company may be subject to unforeseen future events outside of our control. The board recognises the need to concentrate on the financial resources of the company to provide for a sustainable future.

Financial Reporting Framework

The financial statements have been prepared in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015. The company has applied the 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. It is, however, considered best practice.

Structure

The day to day affairs of the company are managed by its Director (non board member), Shana Cohen, and overseen by its board of directors. Directors are required to retire by rotation based on length of service and are eligible for re-election.

The board re-organised the committee on research and policy, which monitors the quality of outputs and proposed projects, and the fundraising committee.

TASC EUROPE STUDIES CLG

REPORT OF THE DIRECTORS - CONTINUED

The company held six board meetings during the year, the record of attendance at board meetings by the Directors during the year is as follows:-

David Begg	5/6
Kevin Cardiff	5/6
Micheál Collins	3/6
Proinsias De Rossa	1/6
Ivan Doherty	4/4
Mike Jennings	6/6
Brid Nolan	4/6
Yvonne O'Callaghan	3/6
Orla O'Connor	3/6
Michelle O'Sullivan	5/6
Donald Storrie	4/6
Joe Saunders	3/6
Elaine Stephen	4/4
Paul Sweeney	6/6

The company is a registered charity and the members of the board of directors, appointed under the Companies Acts, operate on a pro bono basis. No remuneration was paid to any member of the board.

Results

The excess of expenditure over income resulted in a deficit of €161,944 (2019 surplus of income over expenditure of €122,015) and this was transferred to reserves at the year end. The deficit for the year as set out on page 10 is considered accurate and appropriate by the board of directors in light of previous years surpluses and accumulated surpluses.

Reserves

The company recognises the importance of having reserves in place. It is the intention of the Company to protect its reserves where possible while at the same time complying with funders requirements regarding annual budget expenditure. During 2020 the company continued the process of restructuring its financial resources in order to secure the future funding and activities of the company. The process is ongoing and the company has sufficient reserves to facilitate it.

Principal Risks and Uncertainties

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to any major risks.

TASC EUROPE STUDIES CLG

REPORT OF THE DIRECTORS - CONTINUED

Future Developments

The company has developed an established place for itself within its sector and will continue developments in this area.

Directors and secretary and their interests in shares of the company

The company is Limited by Guarantee and does not have a share capital. Therefore the directors and secretary who served during the year did not have a beneficial interest in the company. All directors serve in a voluntary capacity.

Directors and Secretary

Details of the membership of the board are as listed on the 'Directors and Other Information' page.

Important Events Since the Year End

The Covid 19 Pandemic has interrupted the company's activities in the areas of fundraising and commissioned work. This will have a significant impact on the income of the company for 2020.

Environmental Matters

The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The company has complied with all applicable legislation and regulations.

Accounting Records

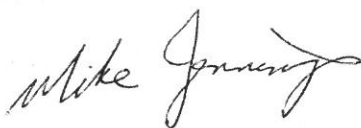
The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, acquiring the services of competent accounting personnel with appropriate expertise and the provision of adequate resources to the finance function. The company's accounting records are kept at 28 Merrion Square North, Dublin 2.

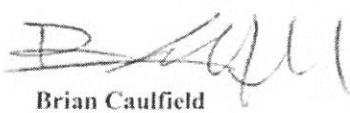
Auditors

The Auditors, Ronan Leech & Company will continue in office in accordance with section 383(2) of the Companies Act, 2014.

This report was approved by the board on 16th July 2021 and signed on its behalf by

Mike Jennings
Director




Brian Caulfield
Director

TASC EUROPE STUDIES CLG

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

The directors are responsible for preparing the Directors Report and financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

Company Law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements with Accounting Standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

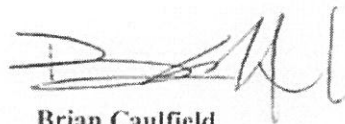
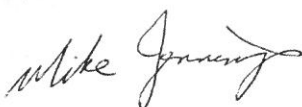
In preparing the financial statements, the directors are required to:-

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

On behalf of the board

Mike Jennings
Director



Brian Caulfield
Director

TASC EUROPE STUDIES CLG

INDEPENDENT AUDITOR'S REPORT

Report on the audit of the financial statements

Introduction

We have audited the financial statements of Tasc Europe Studies CLG for the year ended 31st December 2020, which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 The Financial Reporting Standard applicable in the U.K. and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the company as at 31st December 2020 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework; and in particular with 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 further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) and the Provisions Available for Small Entities 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT - CONTINUED

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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.

TASC EUROPE STUDIES CLG

INDEPENDENT AUDITOR'S REPORT - CONTINUED

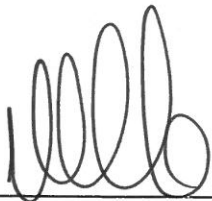
In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company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

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 be reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



Ronan Leech
For and on behalf of:
Ronan Leech & Company
Statutory Auditor

Hill House
26 Sion Hill Road
Drumcondra
Dublin 9

Date:

27/1/2021

TASC EUROPE STUDIES CLG

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Unrestricted Funds

	Note	2020 €	2019 €
<u>INCOMING RESOURCES</u>			
INCOME RESOURCES FROM GENERATED FUNDS			
Voluntary income			
Donations		58,904	35,338
Incoming resources from charitable activities			
Trusts & Foundations		77,567	627,887
Project Income		138,820	86,260
Miscellaneous Income		41,383	2,098
Deposit Interest		621	774
TOTAL INCOMING RESOURCES	3.	317,295	752,357
<u>RESOURCES EXPENDED</u>			
Charitable Activities	4.	461,770	602,104
Governance Costs	4.	17,469	28,238
TOTAL RESOURCES EXPENDED		479,239	630,342
NET INCOMING RESOURCES		(161,944)	122,015
TOTAL FUNDS BROUGHT FORWARD	10.	826,594	704,579
		<u>664,650</u>	<u>826,594</u>

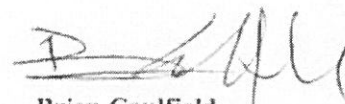
The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure relate to continuing activities.

On behalf of the board

Mike Jennings
Director



Brian Caulfield
Director



The notes on pages 13 to 20 form an integral part of these financial statements

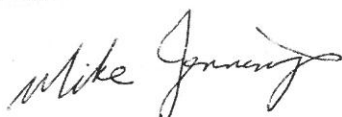
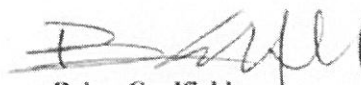
TASC EUROPE STUDIES CLG

BALANCE SHEET AS AT 31ST DECEMBER 2020

	Notes	2020 €	2019 €
FIXED ASSETS			
Tangible assets	6.	-	-
		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Cash at Bank and in Hand		693,974	925,596
Debtors and prepayments	7.	45,010	57,611
		<u>738,984</u>	<u>983,207</u>
CREDITORS (Amounts falling due within one year)			
	8.	74,334	156,613
		<u>74,334</u>	<u>156,613</u>
TOTAL NET ASSETS/(LIABILITIES)		<u><u>664,650</u></u>	<u><u>826,594</u></u>
THE FUNDS OF THE CHARITY			
Unrestricted Funds	10.	664,650	826,594
		<u><u>664,650</u></u>	<u><u>826,594</u></u>

On behalf of the board

Mike Jennings
Director

Brian Caulfield
Director

The notes on pages 13 to 20 form an integral part of these financial statements

TASC EUROPE STUDIES CLG

CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31ST DECEMBER 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Net incoming/(outgoing) resources		(161,944)	122,015
Depreciation		-	325
Increase/(decrease) in debtors		12,601	52,770
Increase/(decrease) in creditors		<u>(82,279)</u>	<u>(520,919)</u>
Net cash inflow from operating activities		<u>(231,622)</u>	<u>(345,809)</u>
Net increase in cash and cash equivalents		(231,622)	(345,809)
Cash and cash equivalentst at 1st January 2019		<u>925,596</u>	<u>1,271,405</u>
Cash and cash equivalentst at 31st December 2020	9.	<u><u>693,974</u></u>	<u><u>925,596</u></u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

1.1 BASIS OF PREPARATION

The audited financial statements have been prepared on the going concern basis under the historical cost convention (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council (and promulgated by the Association of Chartered Certified Accountants) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats as permitted in Section 3.4 of FRS 102.

In order for the financial statements to show a true and fair view the directors have determined the income and expenditure format be adapted to present results in accordance with the formats provided by Charities SORP (FRS 102) which details the income and expenditure by nature. The directors consider that the layout adopted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation. To use the formats set out in Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would provide information relevant to the understanding of the directors and the performance and financial position of the company.

Going Concern

Given the level of net funds the company holds the directors consider that there are no material uncertainties about the company's ability to continue as a going concern for the forthcoming year.

1.2 INCOME POLICY

All incoming resources are included in the Statement of Financial Activities when the company is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. Income received in advance of due performance under a contract is accounted for as deferred income until earned.

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS continued...

1.3 EXPENDITURE

Expenditure is recognised on an accrual 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:

Direct Company Expenditure comprises those costs incurred by the organisation 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 the board of directors and costs linked to the strategic management of the charity.

1.4 TANGIBLE ASSETS

Depreciation is calculated in order to write off the cost of the tangible assets over their estimated useful lives by equal annual instalments, as follows:

Fixtures & fittings 12.5% Straight line

1.5 TAXATION

The company has received charitable status from the Revenue Commissioners and does not perform any taxable activities. The company's charity number is 20049096.

1.6 RETIREMENT BENEFITS

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Obligations for contributions to defined contribution pension plans are recognised as an expense in the income & expenditure account in the periods during which services are rendered by the employees.

2. NET (OUTGOING)/INCOMING RESOURCES

	2020	2019
	€	€
Depreciation written off tangible assets	<u>-</u>	<u>325</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

3. INCOME

	2020	2019
	€	€
Trusts & Foundations		
Atlantic Philanthropies	-	439,900
Foundation for European Progressive Studies	77,567	177,481
Carnegie Trust	-	10,506
Project Income	138,820	96,260
Other Income		
Donations	58,904	25,338
Event Income	400	510
Vat Refund	-	1,588
Covid Wage Subsidies	40,983	-
Interest Received	621	774
	<u>317,295</u>	<u>752,357</u>

4. EXPENDITURE

4.1 CHARITABLE ACTIVITIES

	2020	2019
	€	€
Staff Related Costs	291,394	335,887
Office Overheads & Running Costs	96,892	101,744
Other Costs	1,847	3,061
Direct Project Costs	71,637	161,412
	<u>461,770</u>	<u>602,104</u>

4.2 GOVERNANCE COSTS

	2020	2019
	€	€
Legal and professional fees	13,041	23,810
Auditors fees	4,428	4,428
	<u>17,469</u>	<u>28,238</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

5. EMPLOYEES

	2020	2019
	No.	No.
Number of Employees		
The average monthly numbers of employees during the year were:		
Management	1	1
Project/Administration	5	6
	<u>6</u>	<u>7</u>

	2020	2019
	€	€
Employment Costs		
Wages and Salaries	214,758	295,672
Covid 19 Wage Subsidies	40,983	-
Employer's PRSI contributions	21,203	31,827
Employer's Pension contributions	9,958	7,813
	<u>286,902</u>	<u>335,312</u>

Salary Bands

The number of employees whose salary was greater than €60,000 during the year was as follows:

	2020	2019
€80,000 - €90,000	<u>1</u>	<u>1</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

6.1 TANGIBLE ASSETS

	FIXTURES AND FITTINGS	TOTAL
	€	€
Cost as at:-		
1st January 2020	38,651	38,651
Additions	-	-
Disposals	-	-
31st December 2020	<u>38,651</u>	<u>38,651</u>
Accumulated depreciation as at:		
1st January 2020	38,651	38,651
Charge for year	325	325
Disposals	-	-
31st December 2020	<u>38,976</u>	<u>38,976</u>
Net book value as at:-		
31st December 2020	<u><u>-</u></u>	<u><u>-</u></u>
31st December 2019	<u><u>-</u></u>	<u><u>-</u></u>

6.2 TANGIBLE ASSETS PRIOR YEAR

	FIXTURES AND FITTINGS	TOTAL
	€	€
Cost as at:-		
1st January 2019	38,651	38,651
Additions	-	-
Disposals	-	-
31st December 2019	<u>38,651</u>	<u>38,651</u>
Accumulated depreciation as at:		
1st January 2019	38,326	38,326
Charge for year	325	325
Disposals	-	-
31st December 2019	<u>38,651</u>	<u>38,651</u>
Net book value as at:-		
31st December 2019	<u><u>-</u></u>	<u><u>-</u></u>
31st December 2018	<u><u>325</u></u>	<u><u>325</u></u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

	2020	2019
	€	€
7. <u>DEBTORS AND PREPAYMENTS</u>		
Debtors	23,740	34,151
Prepayments	21,270	23,460
	<u>45,010</u>	<u>57,611</u>
	2020	2019
	€	€
8. <u>CREDITORS (falling due within one year)</u>		
<i>Other creditors</i>		
Project Creditors	51,109	63,659
Tax Creditors	12,087	7,396
Deferred Income	-	74,180
Accruals	11,138	11,378
	<u>74,334</u>	<u>156,613</u>

Deferred income relates to funds received in the current year in respect of activities that will take place in the following year in accordance with the income policy note on page 13.

9. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS

	Opening Balance	Cash Flows	Other Changes	Closing Balance
	€	€	€	€
Cash at bank and in hand	925,596	(231,622)	-	693,974
Net Funds	<u>925,596</u>	<u>-</u>	<u>231,622</u>	<u>693,974</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

10. RECONCILIATION OF MOVEMENT IN FUNDS

	2020	2019
	€	€
Unrestricted funds brought forward	826,594	704,579
Movement during the financial year	(161,944)	122,015
	<u>664,650</u>	<u>826,594</u>

11. ANALYSIS OF NET ASSETS BY FUNDS

	Fixed Assets €	Current Assets €	Current Liabilities €	Total €
Unrestricted general funds	-	738,984	(74,334)	664,650
	<u>-</u>	<u>738,984</u>	<u>(74,334)</u>	<u>664,650</u>

12. TRANSACTIONS WITH DIRECTORS

There were no related party transactions with the directors during the period.

13. COMPANY STATUS

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation.

14. APB ETHICAL STANDARD - PROVISION FOR SMALL ENTITIES

In common with many other organisations of a similar size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and to assist with the preparation of the Financial Statements.

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

15. POST BALANCE SHEET EVENTS

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

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 16th July 2021 and signed on its behalf by:

Mike Jennings
Director

Brian Caulfield
Director



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