
TASC EUROPE STUDIES CLG
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2019

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 Micheál Collins Paula Clancy Resigned 29/01/ 2019 Proinsias De Rossa Mike Jennings Michael Leyden Resigned 29/01/2019 Shane Molloy Resigned 29/01/2019 Brid Nolan Yvonne O'Callaghan Appointed 29/03/2019 Orla O'Connor James O'Donnell Resigned 29/01/2019 Michelle O'Sullivan Donald Storrie Joe Saunders Paul Sweeney
Secretary:	Paula Clancy Resigned 31/01/ 2019 Shana Cohen Appointed 31/01/2019
Company number:	342993
Registered office:	Hill House 26 Sion Hill Road Drumcondra Dublin 9.
Business address:	101 Baggot Street 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 2019.

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 2019 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 2019.

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	3/6
Mike Jennings	6/6
Brid Nolan	4/6
Yvonne O'Callaghan	4/6
Orla O'Connor	4/6
Michelle O'Sullivan	4/6
Donald Storrie	0/6
Joe Saunders	3/6
Paul Sweeney	4/6

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 surplus and expenditure for the year as set out on page 10 is considered accurate, satisfactory and appropriate by the board of directors. The retained surplus/(deficit) excess income over expenditure for the financial year 2019 amounted to €122,015 (2018 : €121,153) and this was transferred to reserves at the year end.

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. In 2019 the final tranche of funding was received from Atlantic Philanthropies in relation to a multi annual gift to support the core costs of the company. Adherence to the reserves policy will be more challenging in the absence of this funding.

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.

Future Developments

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

TASC EUROPE STUDIES CLG

REPORT OF THE DIRECTORS - CONTINUED

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 10th July 2020 and signed on its behalf by


Mike Jennings
Director


Kevin Cardiff
Director 13/7/20

TASC EUROPE STUDIES CLG

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST DECEMBER 2019

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


Kevin Cardiff
Director

13/1/20

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 2019, 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 2019 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.

TASC EUROPE STUDIES CLG

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.

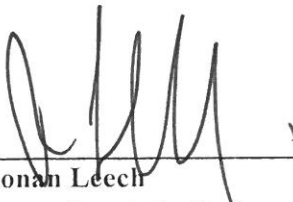
TASC EUROPE STUDIES CLG

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.



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

Hill House
26 Sion Hill Road
Drumcondra
Dublin 9

Date: 21/07/2020

TASC EUROPE STUDIES CLG

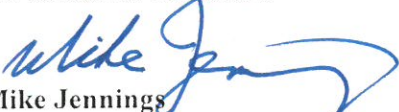
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

Unrestricted Funds

	Note	2019 €	2018 €
<u>INCOMING RESOURCES</u>			
INCOME RESOURCES FROM GENERATED FUNDS			
Voluntary income			
Donations		35,338	3,954
Incoming resources from charitable activities			
Trusts & Foundations		450,406	456,589
Project Income		263,741	279,129
Miscellaneous Income		2,098	1,390
Deposit Interest		774	771
TOTAL INCOMING RESOURCES	3.	752,357	741,833
<u>RESOURCES EXPENDED</u>			
Charitable Activities	4.	602,104	599,833
Governance Costs	4.	<u>28,238</u>	<u>20,847</u>
TOTAL RESOURCES EXPENDED		630,342	620,680
NET INCOMING RESOURCES		122,015	121,153
TOTAL FUNDS BROUGHT FORWARD	10.	<u>704,579</u>	<u>583,426</u>
		<u>826,594</u>	<u>704,579</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


Kevin Cardiff
Director 13/7/20

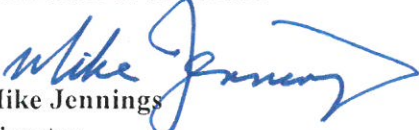
The notes on pages 13 to 20 form an integral part of these financial statements


TASC EUROPE STUDIES CLG

BALANCE SHEET AS AT 31ST DECEMBER 2019

	Notes	2019 €	2018 €
FIXED ASSETS			
Tangible assets	6.	-	325
		<u>-</u>	<u>325</u>
CURRENT ASSETS			
Cash at Bank and in Hand		925,596	1,271,405
Debtors and prepayments	7.	57,611	110,381
		<u>983,207</u>	<u>1,381,786</u>
CREDITORS			
(Amounts falling due within one year)	8.	156,613	677,532
		<u>156,613</u>	<u>677,532</u>
TOTAL NET ASSETS/(LIABILITIES)		<u><u>826,594</u></u>	<u><u>704,579</u></u>
THE FUNDS OF THE CHARITY			
Unrestricted Funds	10.	826,594	704,579
		<u><u>826,594</u></u>	<u><u>704,579</u></u>

On behalf of the board


Mike Jennings
Director


Kevin Cardiff
Director 13/7/20

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 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net incoming/(outgoing) resources		122,015	121,153
Depreciation		325	1,651
Increase/(decrease) in debtors		52,770	99,756
Increase/(decrease) in creditors		<u>(520,919)</u>	<u>589,993</u>
Net cash inflow from operating activities		<u>(345,809)</u>	<u>812,553</u>
Net increase in cash and cash equivalents		(345,809)	812,553
Cash and cash equivalentst at 1st January 2019		<u>1,271,405</u>	<u>458,852</u>
Cash and cash equivalentst at 31st December 2019	9.	<u><u>925,596</u></u>	<u><u>1,271,405</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

	2019	2018
	€	€
Depreciation written off tangible assets	<u>325</u>	<u>1,651</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

3. INCOME

	2019	2018
	€	€
Trusts & Foundations		
Atlantic Philanthropies	439,900	435,090
Open Society Foundation	-	21,499
Carnegie Trust	10,506	-
Project Income		
Foundation for European Progressive Studies	177,481	259,129
JP Morgan Chase & Co	62,760	-
National Adult Literacy Agency	15,000	-
Community Law & Mediation	4,000	-
Health Project	3,000	-
Uplift	1,500	-
Mandate Trade Union	-	10,000
SIPTU Trade Union	-	10,000
Forsa Trade Union	10,000	-
Other Income		
Donations	25,338	3,954
Event Income	510	1,390
Vat Refund	1,588	-
Interest Received	774	771
	<u>752,357</u>	<u>741,833</u>

4. EXPENDITURE

4.1 CHARITABLE ACTIVITIES

	2019	2018
	€	€
Staff Related Costs	335,887	264,007
Office Overheads & Running Costs	101,744	76,704
Other Costs	3,061	4,359
Direct Project Costs	161,412	254,763
	<u>602,104</u>	<u>599,833</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

4. EXPENDITURE (cont'd)

4.2 GOVERNANCE COSTS

	2019	2018
	€	€
Legal and professional fees	23,810	16,419
Auditors fees	4,428	4,428
	<u>28,238</u>	<u>20,847</u>

5. EMPLOYEES

2019	2018
No.	No.

Number of Employees

The average monthly numbers of employees during the year were:

Management	1	1
Project/Administration	6	5
	<u>7</u>	<u>6</u>

	2019	2018
	€	€
Employment Costs		
Wages and Salaries	295,672	231,631
Employer's PRSI contributions	31,827	24,876
Employer's Pension contributions	7,813	7,500
	<u>335,312</u>	<u>264,007</u>

Salary Bands

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

	2019	2018
€70,000 - €80,000	-	1
€80,000 - €90,000	<u>1</u>	<u>-</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

6.1 TANGIBLE ASSETS

	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	36,675	36,675
Charge for year	1,651	1,651
Disposals	-	-
31st December 2019	<u>38,326</u>	<u>38,326</u>
Net book value as at:-		
31st December 2019	<u>325</u>	<u>325</u>
31st December 2018	<u>1,976</u>	<u>1,976</u>

6.2 TANGIBLE ASSETS PRIOR YEAR

	FIXTURES AND FITTINGS €	TOTAL €
Cost as at:-		
1st January 2018	38,651	38,651
Additions	-	-
Disposals	-	-
31st December 2018	<u>38,651</u>	<u>38,651</u>
Accumulated depreciation as at:		
1st January 2018	35,024	35,024
Charge for year	1,651	1,651
Disposals	-	-
31st December 2018	<u>36,675</u>	<u>36,675</u>
Net book value as at:-		
31st December 2018	<u>1,976</u>	<u>1,976</u>
31st December 2017	<u>3,627</u>	<u>3,627</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

	2019	2018
	€	€
7. <u>DEBTORS AND PREPAYMENTS</u>		
Debtors	34,151	62,423
Prepayments	23,460	47,958
	<u>57,611</u>	<u>110,381</u>

	2019	2018
	€	€
8. <u>CREDITORS (falling due within one year)</u>		
<i>Other creditors</i>		
Project Creditors	63,659	164,687
Tax Creditors	7,396	5,397
Deferred Income	74,180	502,660
Accruals	11,378	4,788
	<u>156,613</u>	<u>677,532</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	1,271,405	(345,809)	-	925,596
Net Funds	<u>1,271,405</u>	<u>- 345,809</u>	<u>-</u>	<u>925,596</u>

TASC EUROPE STUDIES CLG

NOTES TO THE ACCOUNTS

10. RECONCILIATION OF MOVEMENT IN FUNDS

	2019	2018
	€	€
Unrestricted funds brought forward	704,579	583,426
Movement during the financial year	122,015	121,153
	<u>826,594</u>	<u>704,579</u>

11. ANALYSIS OF NET ASSETS BY FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	€	€	€	€
Unrestricted general funds	-	983,207	(156,613)	826,594
	<u>-</u>	<u>983,207</u>	<u>(156,613)</u>	<u>826,594</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 10th July 2020 and signed on its behalf by:

Mike Jennings
Director

Kevin Cardiff
Director