

TASC Europe Studies CLG
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

Whelan Dowling & Associates
Chartered Accountants and Statutory Auditors
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9
D09 E438
Ireland

Company Number: 342993
Charities Regulatory Authority Number: 20049496

TASC Europe Studies CLG

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TASC Europe Studies CLG

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Micheál Collins Proinsias De Rossa Mike Jennings Kelesto Malepe Brid Nolan (resigned 24 November 2023) Orla O'Connor (resigned 31 March 2023) Ciaran O'Mara Michelle O'Sullivan Donald Storrie Joe Saunders Elaine Stephen Paul Sweeney Bernard Harbour
Chairperson	Mike Jennings
Company Secretary	Shana Cohen
Charities Regulatory Authority Number	20049496
Company Registration Number	342993
Registered Office and Principal Address	Ground Floor 28 Merrion Square North Dublin 2 D02 AW80
Auditors	Whelan Dowling & Associates Chartered Accountants and Statutory Auditors Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9 D09 E438 Ireland
Principal Bankers	Bank of Ireland Dublin Airport Dublin
Solicitors	Ryans Solicitors 48 Harrington Street Dublin 8

TASC Europe Studies CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2023.

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

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

In this report the directors of TASC Europe Studies CLG present a summary of its purpose, governance, activities, achievements and finances for the financial year 2023.

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

The charity is limited by guarantee not having a share capital.

Introduction

The Directors, who are also the trustees for the purposes of charity law, present their annual report and audited financial statements of the company for the financial year ended 31 December 2023.

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

The content of the Director's annual report is set out in the following headings:

- Objectives and activities;
- Achievements in 2023
- Main Activities in 2023
- Financial review;
- Structure, governance and management;
- Reference and administrative details;
- Exemptions from disclosures; and
- Funds held as custodian on behalf of others.

Our Vision

A sustainable, flourishing society characterised by economic equality, with strong public engagement in politics and an accountable government.

Our Mission

To develop policies and solutions using evidence-based research and analysis on economic inequality. To work nationally and internationally, in partnership with other organisations, to catalyse momentum for progressive change, especially for those marginalised from both political decision-making and economic opportunity.

Our Values

We believe that greater economic equality is unequivocally positive for society as a whole; as it improves wellbeing for everyone.

Objectives

Since it was founded in May 2001, TASC, the Think tank for Action on Social Change, has been dedicated to championing the value of equality, human rights, democratic accountability and sustainability.

TASC's work currently addresses five critical areas for a flourishing society:

- Economic Inequality
- Social Inclusion
- Climate Justice
- Health Inequalities
- and Democracy.

TASC Europe Studies CLG DIRECTORS' ANNUAL REPORT

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Our work consists of four principal activities:

- conducting policy analysis
- initiating and contributing to public awareness and understanding of policy
- engaging with policymaking and policy makers
- and supporting social change and climate justice within communities.

TASC's strategic priorities for 2022 - 2027 are as follows:

- Conduct and publish research that benefits the public and contributes to policy debates.
- Design and deliver public education projects and events that generate greater solidarity and a fairer, more democratic and sustainable society.
- Develop progressive policy responses to regional, national, and local challenges across Ireland and the EU.
- Partner with other civil society organisations, unions, government bodies, and the private sector across Ireland, Europe and globally.
- Continue to diversify raising awareness outside of conventional methods.

Over the past year, TASC has successfully progressed each of these priorities. In 2023, we continued to publish policy reports, including our signature annual inequality report; translate this research into public education projects in social inclusion and climate justice, with ambitions to do the same for democracy in 2024; develop progressive policy recommendations; expand our networks with other civil society organisations, business, and civil servants; and organise events and other activities that raise our profile and public awareness of current policy challenges and potential responses.

Our work seeks to devise effective responses to longstanding issues like poverty, health inequalities, the decline of democratic institutions and mechanisms for achieving political consensus, and climate change, as well as more immediate crises, like the cost of living and energy poverty. We are also increasingly focused on how to improve social mobility in an era when digitalisation and other factors are transforming labour markets. We recognise that social stability and trust in the state and public institutions are fundamental to functioning economies and the capacity of the state to respond effectively to immediate and longer-term challenges, like climate change.

In order to achieve greater economic equality, and with it, climate justice, social inclusion, and stronger democratic institutions, policymakers, civil society organisations, unions and communities require creative, far-reaching policy agendas and practical interventions. TASC has contributed to both in Ireland and the EU for 23 years and is committed to doing so for the future. In 2023, TASC continued to expand our financial resilience training and the People's Transition, and published policy research reports across our areas of work that consistently received attention from policymakers, civil society representatives, media, academics, and individual activists. For example, An Úachtarán Michael D. Higgins cited the People's Transition in his reception for TASC's 20th anniversary at Áras an Úachtaráin on April 28. A report for The Wheel on the fallout from the pay difference between the NGO and public sectors contributed to negotiations on funding for a pay rise to charity staff (Sections 39, 56, and 10). TDs Pascal Donoghue and Hildegard Naughton both attended the launch of the Healthy Communities Project evaluation in December 19.

As a public education charity, TASC does not have individual or organisational members. However, we do represent stakeholders nationally through our partnerships in the areas mentioned above. As a public education charity, we publish our work for free to ensure equal access for everyone. All our work can be accessed through our website. We are politically independent and don't receive any funding from political parties or groups. As such, our work is respected by diverse audiences, including community-based and national organisations (e.g., Local Development Companies and Safe Ireland), trade unions, academic researchers, individual activists, and advocacy groups (e.g., Just Transition Alliance). In 2023, for example, we continued to partner with the Dublin City Community Cooperative (the Coop), Safe Ireland, ICBAN, and Ballyhoura Development, while also working with new partners like Clare PPN. We are also working more with government bodies, like DRCD, through commissioned work, as well as corporations, such as Aviva (for our financial resilience training).

In order to alleviate workload pressures and ensure the sustainability of TASC as an organisation, it is imperative for TASC to attract core, unrestricted funding. In 2023, the majority of TASC's funding was tied to project work, though TASC benefited from increased private donations. However, the Executive Director still has to engage in project delivery to generate income, constraining her time spent on the key areas of strategic direction and project oversight. The sustainability of the organisation depends on a mix of project work and core funding. Unrestricted funding, such as that provided by the Scheme to Support National Organisations and the Department of Rural and Community Development, enables organisational growth by supporting new projects and partnerships and increasing the scope and impact of the current education and training programmes designed and delivered by TASC. Increasing the number and value of core donations remains a priority for the board, CEO and fundraising manager for the foreseeable future.

TASC Europe Studies CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

Review of Activities, Achievements and Performance

- Celebrated our 22nd anniversary, marking another year of dedication to our mission and goals.
- Continued to benefit from Pobal funding, which plays a vital role in sustaining our core operations, and we are deeply appreciative of this ongoing support.
- Hosted 15 report launches throughout the year, presenting our research findings and insights on various societal issues.
- Organized 13 events, including our annual lecture featuring Stella Creasy MP, providing platforms for insightful discussions and knowledge sharing.
- Strengthened our focus on addressing health inequalities while initiating the development of a democracy stream. Funding from two sources, St Stephen's Green Trust and Dermot Desmond, enabled the inception of a participatory democracy project rooted in the People's Transition initiative.
- Expanded our network of charity and business partners engaged in social inclusion and economic inequality initiatives, fostering collaborations to drive meaningful change.
- Established new relationships with trusts and foundations such as the Roman Trust, enhancing our funding support and resource base.
- Maintained fruitful collaborations with Local Development Companies (LDCs) like the COOP and Ballyhoura, ensuring our initiatives reach communities effectively.
- Responded to growing interest in the intersection of technology and inequality, particularly in areas like artificial intelligence (AI), exploring its impacts and implications on societal disparities.
- Expanded our staff by adding 2 new members.

Main activities in 2023

List of events hosted in 2023

Month	Event name	Location
January	Media Literacy for Democracy Launch Conference	Online
January	Ballyhoura Development's Winter Networking Forum	In person
March	EU Fiscal Rules: Time for a Reboot Report Launch	In person
March	Assessing the proposed auto-enrolment Pension Scheme	In person
March	Climate policy without Stormont: TASC Shared Island Online event	Online
March	The Role of Youth Media Literacy in Fighting Disinformation: TASC event series	Online
May	An Introduction to Financial Resilience Training for Staff and Individuals – 3 events	Online
June	The state we are in, Inequality in Ireland Report Launch	In person
June	The people's transition for Enniscorthy: Report launch	In person
August	The People's Transition for Mountbellew: Report Launch	In person
September	TASC Annual Lecture 2023 with MP Stella Creasy	In person
November	Does Economics Need to Change?	In person
November	CONUNDRUM: understanding transport needs Enniscorthy	In person

Published research to benefit the public and contribute to policy debates.

In 2023, the war in Ukraine continued, the Middle East conflict entered one of its deadliest and most tragic phases, along with the consolidation of far right political power at an international level and regression from ambitious green agendas. The protests in Ireland near asylum seeker lodging, or rumored lodgings, and the Dublin riots in November have revealed a growing far right in Ireland, or at least the appeal of anti-'establishment' politics tapping into the discontent generated by persistent problems, especially housing and access to services.

TASC's response has been to continue to develop practice-based work out of its research to demonstrate how local participation in climate action and avenues to influence policy can lead to constructive change and encourage greater trust in state institutions and politics. We have expanded our networks, partnering with other charities and business, and increasingly, delivering commissioned work for government, in an effort to generate better data on civil society and multiple dimensions of inequality. Our overall message, derived from our work, is to approach policy challenges holistically, connecting aspects of inequality with political and social identity within the policymaking process. For instance, in our community health work, we have linked poor housing, deterioration of local public spaces, unemployment or lack of good employment opportunities, and access to nutritious food and cooking facilities in understanding the determinants of social isolation and capacity to manage ongoing health issues.

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Our work across the five streams continued to grow but also became more focused, as we concentrated thematically on several areas of work within each stream. For economic inequality, our work looks at income and wealth inequality, housing, and taxation and public expenditure; for social inclusion, financial resilience, the experience of social and economic marginalization, and employability; for health, community-based health services and social prescribing, mental health, and access to diagnosis, treatment, and recovery, especially amongst minority populations; for climate justice, the People’s Transition continues to be our most significant work; and for democracy, local participatory democracy – modelled after the People’s Transition, and supporting civil society.

List of publication in 2023

Month	Title
March	Fiscal Rules – Time for a Reboot
March	Is an EU-wide approach to the mental health crisis necessary?
June	The Future of Public Service Delivery by the Community and Voluntary Sector
June	The State We Are In: Inequality in Ireland 2023
June	TASC People’s Transition Enniscorthy
July	Dublin Inner City Community Co-operative Evaluation – Social Inclusion & Community Activation Programme 2018-2023
August	The People’s Transition Mountbellew
October	TASC Annual Report 2022
October	Football for Climate Justice Community and Fan Survey
October	Football for Climate Justice Research Report
November	Fair Clare
November	Towards a Green and Just Transition in Ballyhoura
December	Zero Together: Understanding the Impact of a transition to net-zero on communities in Dublin
December	Healthy Communities Project: Impact evaluation report
December	The People’s Transition Roscommon Farmers: Implementation of Community-led development for climate justice

Underpinning all our work is our annual report on economic inequality which seeks to track its evolution in Ireland and Europe and identifying how best to address it. This report is published out of our core funds to retain its absolute independence.

Designed and delivered public education projects and events

With the help of the board, especially the fundraising committee, the Executive Director, and the administrative staff, the fundraising manager has continued to diversify TASC’s income across government, charity, business, and private foundation partners. That said, TASC is still pursuing more core funds, with the aim of core funding reaching 40% of annual funding. This will ensure that some of TASC’s research can be funded independently, primarily the annual inequality report but also other reports that we believe respond to urgent policy research needs but may not receive funding in the time required

- Throughout 2023, TASC embarked on a series of impactful initiatives aimed at addressing the causes and impact of multiple dimensions of inequality. addressing various societal challenges. The year kicked off with the Media Literacy for Democracy (MLFD) launch conference in January, which saw TASC bringing together stakeholders from across Europe to enhance media literacy and combat disinformation. Funded by EU CERV, the event served as a platform for exchanging ideas and initiatives. In March, TASC launched the Financial Resilience Training (FRT) program, generously funded by AVIVA Ireland. This comprehensive three-year initiative aimed to empower individuals, especially those from a low-income background or in a precarious financial position, communities across Ireland to navigate the cost-of-living crisis effectively. By providing interactive and educational financial inclusion training to frontline charity services and community groups, FRT sought to upskill individuals and households in managing their finances. The program’s positive impact was evident as it engaged 258 charity staff and community members, benefiting 774 individuals and households throughout 2023. Moreover, the training received commendable feedback, prompting interest from partner organizations to schedule further sessions in 2024.

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In April, TASC expanded its FRT initiative to charity staff working in diverse services, including those supporting vulnerable groups like individuals experiencing homelessness, domestic violence, chronic illness, disability, and seniors. The positive reception and tangible benefits of FRT were highlighted through feedback from staff, underscoring its importance in their work with service users. Notably, the Carlow County Development Partnership's Training and Development Manager lauded the program's organization, delivery, and relevance, emphasizing its value in working with vulnerable and disadvantaged groups. Furthermore, TASC's commitment to collaboration and partnership-building was exemplified in September with the organization of an event focused on Initiatives to Financially Empower Survivors of Domestic Violence. Partnering with organizations like Safe Ireland and IBCB, TASC demonstrated its dedication to addressing societal challenges and promoting financial empowerment. Through these endeavors, TASC continued to uphold its mission of public education and community engagement, making meaningful contributions to societal well-being across Ireland and beyond.

- Throughout 2023, Climate Justice led several initiatives aimed at fostering climate resilience and community empowerment, and linking community development, greater equality, and climate action. Notably, in March, the organization hosted an online webinar focusing on climate policy in Ireland, highlighting the Shared Island Unit's role in promoting cross-border cooperation. In June, the launch of the People's Transition report for Enniscorthy marked the beginning of community-led climate action, supported by AIB. Furthermore, in September, TASC facilitated the launch of the People's Transition report for Mountbellew, Co. Galway, which presented insights gathered from 97 community participants through focus groups, interviews, and surveys.

Concurrently, TASC actively engaged in policy research. Noteworthy publications include the Fair Clare report, which examines socio-economic rights and a just transition in County Clare, and the Football for Climate Justice project, involving a survey of 1,432 football fans across seven European clubs to understand local environmental challenges. Additionally, TASC collaborated with Ballyhoura Local Development to develop a Green and Just Transition Strategy for the Ballyhoura Region. Moreover, the organization played a pivotal role in policy responses, advocating for inclusive transition planning. These efforts culminated in 27 recommendations presented in the Fair Clare report, which also contributed to the Draft Local Economic and Community Plan for Clare

Developed progressive policy responses to challenges across Ireland and the EU.

We have continued to produce policy research used by policymakers, civil society organisations, and academics and practice-based work providing climate-led community development strategies and financial resilience training.

TASC's unique role - with a variety of stakeholders and partners

TASC translates analysis into action, empowering other charities and delivering its own services in order to generate social change. TASC plays a crucial role linking decision makers, academia and community-based organisations to recognize and understand the impact of economic, social, political, and cultural inequalities, as well as improve existing services and advocate for policy reforms. In 2023, TASC's work involved the delivery and implementation of projects across the island while working in collaboration with a range of stakeholders and communities, including cross-border communities such as those involved in The Border Transition project in the Lough MacNea area.

These stakeholders and partners at a national and community-level included:

- Other charitable organisations
- Government agencies like MABS (Money Advice Budgeting Service)
- Policymakers
- Academics
- Local authorities
- Activists
- Citizens
- Trusts and Foundations
- Corporations throughout Ireland & abroad.

Future plans

TASC intends to continue to increase our engagement with policymakers, civil society organisations, and public institutions, like the HSE, in Ireland and the EU. We will continue to work with the Coop, Safe Ireland, Ballyhoura Development, Age Action, Irish Cancer Society, and The Wheel in 2024.

As mentioned above, TASC's independence is critical for its reputation, its direct and indirect impact on policy in Ireland and the functioning of other community and national organisations across Ireland. Core funding will protect TASC's independent research and public education activities as well as its ability to support the services, advocacy efforts, and capacity of other charities working providing frontline services. Core funding will ensure that TASC's independent and respected voice continues to represent vulnerable and marginalised groups in Ireland through unprecedented times of global economic and political uncertainty, climate change, rising costs of living, and entrenched inequality.

TASC Europe Studies CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

Financial Review

2023 was another successful year for TASC in terms of our fundraising efforts. TASC's operating expenditure also increased between 2022- 2023 by +35%, so to achieve a minor loss in a year of large growth for the small organisation is something we are very proud of. As a think tank with no services to run and little overheads, our overall fundraising strategy was the same as previous years: continue to diversify our income streams in order to reduce our dependence on project work as our main source of income.

In 2023, TASC's income from donations increased to comprise 19% of our overall income or €157,576. This is an increase of 30% on the previous year or +€37,779.

Fundraising strategy

Since Atlantic Philanthropies ceased Irish support in 2019, TASC's fundraising manager's goal has been to secure funding from multiple income streams to mitigate risks associated with one source of funding. The TASC Board, CEO and fundraising manager have accelerated efforts to find other sources of core funding including diversifying project partners; seeking donations from major donors (who support equality) and Trusts & Foundations; and submitting applications directly for core funding. Commissioned project funding comprised 66% of our income in 2023 but we aim to reduce dependency on project funding and increase core funding.

Principal Funding resources

The principal funding resources for the charity include donations, income earned from the supply of services under contractual arrangements and performance related grants.

Financial Results

At the end of the financial year the charity had gross assets of €832,704 (2022 - €839,476) and gross liabilities of €215,408 (2022 - €194,416). The net assets of the charity have decreased by €(27,764).

Investment Policy

The Directors policy is to preserve the value of its fund by placing surplus funds on deposit in a bank regulated by the Central Bank of Ireland.

Reserves Position and Policy

The Board will ensure that TASC always maintains a cash in bank holding which is not less than €230k or if greater an amount sufficient to discharge all obligations of the organisation, including proper and reasonable provision for staff, in the event of a winding up. In the event that this minimum cash amount appears likely to be breached, the Board will be convened at an early date and will consider its response to the financial situation, with a view to appropriate actions, and the situation will be kept under close review by the Board until rectified.

Structure, Governance and Management

Structure

Governing document

The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.27. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors. The company has been granted charitable status under section 207 and 208 of the Taxes Consolidation Act 1997, charity No. CHY 14778.

The day-to-day affairs of the company are managed by its CEO (non-board member), Shana Cohen, and overseen by its Board of Directors. TASC's constitution still serves the purpose for which TASC was established - as public education charity. A single change (of name) was made in 2018. The structure remains unchanged except for an increase in the number of members of the Board. The composition of the Board provides expertise in some areas (including legal expertise) and external advice/services is sought where the Board cannot provide it.

A number of specialist sub-committees assist with managing the affairs of the company. The sub-committees are Research & Policy, Finance & Risk, Fundraising and Governance & Compliance. Directors are required to retire by rotation based on length of service and are eligible for re-election.

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

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Attendance at Board meetings

Officer name	Attendance
Mike Jennings	(5/6)
Shana Cohen (secretary)	(5/6)
Proinsias De Rossa	(5/6)
Bríd Nolan	(6/6)
Ciarán Ó Mara	(6/6)
Micheál Collins	(2/6)
Joe Saunders	(4/6)
Michelle O'Sullivan	(6/6)
Elaine Stephen	(5/6)
Paul Sweeney	(6/6)
Keletso Malepe	(3/6)
Órla O'Connor (<i>left March</i>)	(1/6)
Bernard Harbor	(4/6)
Donald Storrie	(3/6)
Mathias Urban (joined Oct)	(1/6)

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.

Principal Risks and Uncertainties

The sector in which the company operates continues to be challenging. 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.

The company mitigates these risks by continually monitoring the level of activities, prepares and monitors its budgets, targets and projections. The company also has a cash reserves policy and closely monitors emerging changes to regulations and legislation on an ongoing basis.

Internal control risks are minimised by the implementation of financial policies and procedures which controls the authorisation of all transactions and procedures.

With risks and uncertainties faced in mind, 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.

Risk management

TASC is committed to continue to seek out new funding opportunities. Income diversity means that TASC's income stems from several sources, reducing risk and protecting against potential shocks and therefore ensuring the long-term financial stability of our work on Equality.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. TASC Europe Studies CLG subscribes to and is compliant with the following:

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

Events Since the Year End

There have been no circumstances or events subsequent to the year end, which require adjustment to, or disclosure in the financial statements.

Exemptions from Disclosure

The company has not availed of any disclosure exemptions.

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Funds held as Custodian Trustee on behalf of Others

The company does not hold and funds or assets by way of custodian arrangement.

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.

The Auditors

The auditors, Whelan Dowling & Associates, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has/has not been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the financial year

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Ground Floor, 28 Merrion Square North, Dublin 2, D02 AW80.

Approved by the Board of Directors on 7 June 2024 and signed on its behalf by:

Mike Jennings
Director

Ciaran O'Mara
Director



TASC Europe Studies CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish 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 in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the 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 charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

In so far as the directors are aware:

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

Approved by the Board of Directors on 7 June 2024 and signed on its behalf by:

Mike Jennings
Director



Ciaran O'Mara
Director



INDEPENDENT AUDITOR'S REPORT

to the Members of TASC Europe Studies CLG

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of TASC Europe Studies CLG ('the Charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2023 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, the information given in the Directors' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of TASC Europe Studies CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the charity. 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 set out on page 12, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of TASC Europe Studies CLG

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

Our report is made solely to the charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Sean Whelan

Sean Whelan FCA

for and on behalf of

WHELAN DOWLING & ASSOCIATES

Chartered Accountants and Statutory Auditors

Block 1, Unit 1 & 4,

Northwood Court

Santry

Dublin 9

D09 E438

Ireland

7 June 2024

TASC Europe Studies CLG

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €
Income							
Donations and legacies	3.1	157,576	-	157,576	119,777	-	119,777
Charitable activities - Grants from governments and other co-funders	3.2	600,714	85,168	685,882	483,101	41,624	524,725
Other income	3.3	-	-	-	31	-	31
Total income		758,290	85,168	843,458	602,909	41,624	644,533
Expenditure							
Raising funds	4.1	122,537	-	122,537	120,103	-	120,103
Charitable activities	4.2	663,517	85,168	748,685	477,078	41,624	518,702
Total Expenditure		786,054	85,168	871,222	597,181	41,624	638,805
Net income/(expenditure)		(27,764)	-	(27,764)	5,728	-	5,728
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(27,764)	-	(27,764)	5,728	-	5,728
Reconciliation of funds:							
Total funds beginning of the year	13	645,060	-	645,060	639,332	-	639,332
Total funds at the end of the year		617,296	-	617,296	645,060	-	645,060

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

Approved by the Board of Directors and authorised for issue on 7 June 2024 and signed on its behalf by

Mike Jennings
Director



Ciaran O'Mara
Director



TASC Europe Studies CLG BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Current Assets			
Debtors	8	50,973	51,242
Cash at bank and in hand	9	781,731	788,234
		<u>832,704</u>	<u>839,476</u>
Creditors: Amounts falling due within one year	10	<u>(215,408)</u>	<u>(194,416)</u>
Net Current Assets		<u>617,296</u>	<u>645,060</u>
Total Assets less Current Liabilities		<u>617,296</u>	<u>645,060</u>
Funds			
General fund (unrestricted)		617,296	645,060
Total funds	13	<u>617,296</u>	<u>645,060</u>

Approved by the Board of Directors and authorised for issue on 7 June 2024 and signed on its behalf by

Mike Jennings
Director



Ciaran O'Mara
Director



TASC Europe Studies CLG STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Net movement in funds		(27,764)	5,728
Interest receivable and similar income		-	(31)
		<u>(27,764)</u>	<u>5,697</u>
Movements in working capital:			
Movement in debtors		269	780
Movement in creditors		20,992	145,498
		<u>(6,503)</u>	<u>151,975</u>
Cash flows from investing activities			
Interest received		-	31
		<u>(6,503)</u>	<u>152,006</u>
Net (decrease)/increase in cash and cash equivalents		(6,503)	152,006
Cash and cash equivalents at the beginning of the year		788,234	636,228
Cash and cash equivalents at the end of the year	9	<u>781,731</u>	<u>788,234</u>

TASC Europe Studies CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

TASC Europe Studies CLG is a company limited by guarantee incorporated in Ireland. The registered office of the charity is Ground Floor, 28 Merrion Square North, Dublin 2, D02 AW80 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

The company has received charitable status from the Revenue Commissioners and has charitable exemption from taxation.

3. INCOME						
3.1 DONATIONS AND LEGACIES		Unrestricted Funds €	Restricted Funds €	2023 €	2022 €	
	Donations and legacies	157,576	-	157,576	119,777	
		<u>157,576</u>	<u>-</u>	<u>157,576</u>	<u>119,777</u>	
3.2 CHARITABLE ACTIVITIES		Unrestricted Funds €	Restricted Funds €	2023 €	2022 €	
	Grants from governments and other co-funders:					
	Event Income	50,393	-	50,393	-	
	Foundations and trusts	12,500	-	12,500	56,671	
	Project Income	497,821	-	497,821	395,930	
	Pobal SSNO	-	85,168	85,168	41,624	
	Society of Holy Child Jesus	25,000	-	25,000	25,000	
	St Stephens Green Trust	15,000	-	15,000	5,500	
		<u>600,714</u>	<u>85,168</u>	<u>685,882</u>	<u>524,725</u>	
3.3 OTHER INCOME		Unrestricted Funds €	Restricted Funds €	2023 €	2022 €	
	Interest Received	-	-	-	31	
		<u>-</u>	<u>-</u>	<u>-</u>	<u>31</u>	
4. EXPENDITURE						
4.1 RAISING FUNDS		Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
	Raising funds	-	-	122,537	122,537	120,103
		<u>-</u>	<u>-</u>	<u>122,537</u>	<u>122,537</u>	<u>120,103</u>

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

4.2 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
Expenditure on charitable activities	134,330	-	536,571	670,901	454,652
Governance Costs (Note 4.3)	-	-	77,784	77,784	64,050
	134,330	-	614,355	748,685	518,702
	134,330	-	614,355	748,685	518,702
4.3 GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
Accountancy and payroll	-	-	16,451	16,451	14,514
Staff related costs	-	-	35,842	35,842	35,558
Auditors fees	-	-	5,535	5,535	5,535
Office Overheads & Running Costs	-	-	10,384	10,384	4,384
Legal and professional fees	-	-	9,572	9,572	4,059
	-	-	77,784	77,784	64,050
	-	-	77,784	77,784	64,050
4.4 SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	Governance Costs €	2023 €	2022 €
Office Overheads & Running Costs	25,280	148,427	10,384	184,091	88,603
Governance Costs	-	-	31,558	31,558	24,108
Staff Related Costs	97,257	388,144	35,842	521,243	428,456
	122,537	536,571	77,784	736,892	541,167
	122,537	536,571	77,784	736,892	541,167
5. ANALYSIS OF SUPPORT COSTS	Basis of Apportionment			2023 €	2022 €
Office Overheads & Running Costs	Usage			184,091	88,603
Governance Costs	Usage			31,558	24,108
Staff Related Costs	Usage			521,243	428,456
				736,892	541,167
				736,892	541,167

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

continued

6. EMPLOYEES AND REMUNERATION

Number of employees

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

	2023	2022
	Number	Number
Management	1	1
Project/Administration	10	8
	<u>11</u>	<u>9</u>

The staff costs comprise:

	2023	2022
	€	€
Wages and salaries	521,243	375,229
Social security costs	56,831	40,630
Pension costs	18,496	12,597
	<u>596,570</u>	<u>428,456</u>

7. EMPLOYEE BENEFITS

The number of employees whose total employee benefits (excluding employer pension costs) was greater than €60,000 for the reporting period was as follows:

	2023	2022
	Number of	Number of
	Employees	Employees
€60,000 - €70,000	1	-
€80,000 - €90,000	-	1
€100,000+	1	-
	<u>1</u>	<u>-</u>

8. DEBTORS

	2023	2022
	€	€
Trade debtors	27,497	26,937
Prepayments	23,476	24,305
	<u>50,973</u>	<u>51,242</u>

9. CASH AND CASH EQUIVALENTS

	2023	2022
	€	€
Cash and bank balances	781,731	788,234
	<u>781,731</u>	<u>788,234</u>

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

10. CREDITORS	2023	2022
Amounts falling due within one year	€	€
Trade creditors	1,230	-
Taxation and social security costs	15,264	11,157
Other creditors	18,004	18,004
Accruals	30,910	15,255
Deferred Income	150,000	150,000
	<u>215,408</u>	<u>194,416</u>

11. STATE FUNDING

Agency	Department of Rural and Community Development
Government Department	Pobal
Grant Programme	Scheme to Support National Organisations
Purpose of the Grant	To fund a full time Director and part time Office Administrator along with a contribution to non salary costs and overhead costs. The 2 roles will contribute to improved quality and availability of services and supports offered, particularly to those experiencing poverty and social exclusion; improved education and training programmes/supports designed and delivered, particularly in the area of promoting equality; and increased organisation profile and awareness of available supports/services.
Term	01/07/2022 until 30/06/2025
Total Fund	€256,526
Expenditure	€85,168
Fund deferred or due at financial year end	€Nil
Received in the financial year	€85,168
Capital Grant	No
Restriction on use	Restricted in line with Grant Agreement

12. RESERVES

	2023	2022
	€	€
At the beginning of the year	645,060	639,332
(Deficit)/Surplus for the financial year	(27,764)	5,728
At the end of the year	<u>617,296</u>	<u>645,060</u>

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

continued

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Total Funds €
At 1 January 2022	639,332	639,332
Movement during the financial year	5,728	5,728
At 31 December 2022	645,060	645,060
Movement during the financial year	(27,764)	(27,764)
At 31 December 2023	617,296	617,296

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2023 €
Restricted	-	85,168	85,168	-	-
Unrestricted funds					
Unrestricted General	645,060	758,290	786,054	-	617,296
Total funds	645,060	843,458	871,222	-	617,296

13.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets €	Current liabilities €	Total €
Unrestricted general funds	832,704	(215,408)	617,296
	832,704	(215,408)	617,296

14. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.27.

15. RELATED PARTY TRANSACTIONS

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

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 7 June 2024.