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**TASC EUROPE STUDIES CLG**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST DECEMBER 2021**

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**CRA Charity No. 20049096**

**Company No. 342993**

# TASC EUROPE STUDIES CLG

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## TASC EUROPE STUDIES CLG

### DIRECTORS AND OTHER INFORMATION

<b><u>Information</u></b>	<b><u>Details</u></b>
Board of directors:	David Begg Resigned 10/09/2021 Kevin Cardiff Resigned 14/01/2021 Brian Caulfield Appointed 10/05/2021, resigned 21/01/2022 Micheál Collins Proinsias De Rossa Ivan Doherty Resigned 31/05/2021 Mike Jennings Kelesto Malepe Appointed 07/06/2021 Brid Nolan Yvonne O'Callaghan Resigned 21/01/2022 Orla O'Connor Ciaran O'Mara Appointed 01/04/2021 Michelle O'Sullivan Donald Storrie Joe Saunders Elaine Stephen Paul Sweeney
Secretary:	Shana Cohen
Company number:	342993
Charity number:	20049496
Registered office & business address:-	Ground Floor 28 Merrion Square North Dublin 2 D02 AW80
Auditors:	Ronan Leech & Company, Chartered Certified Accountants, Hill House 26 Sion Hill Road Drumcondra Dublin 9.
Bankers:	Bank of Ireland, Dublin Airport, Co. Dublin.  KBC Bank Ireland plc Sandwith Street Dublin 2
Solicitors:	Ryans Solicitors 48 Harrington Street Dublin 8

# 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 2021.

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, where practical, as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

### **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 2021 by working in partnership with Irish and 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 2021.

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.

### **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. 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 has committed to complying to the Charities Regulator's Governance Code. The company has developed policies and procedures to assist with its compliance. The company has a B rating from the Charities Regulatory Authority for its current compliance to the code.

## 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	5/5
Kevin Cardiff	0/0
Brian Caulfield	3/4
Micheál Collins	3/6
Proinsias De Rossa	6/6
Ivan Doherty	3/3
Mike Jennings	6/6
Kelesto Malepe	2/3
Brid Nolan	5/6
Yvonne O'Callaghan	3/6
Orla O'Connor	3/6
Ciaran O'Mara	4/4
Michelle O'Sullivan	6/6
Donald Storrie	6/6
Joe Saunders	3/6
Elaine Stephen	6/6
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 excess of expenditure over income resulted in a deficit of €25,318 (2020 excess of expenditure over income of €161,944) 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. At the end of the financial year the company has assets of €688,250 (2020 €738,984) and liabilities of €48,918 (2020 €74,334). The net assets of the company are €639,332 (2020 €664,650).

#### 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 2021 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.

## **TASC EUROPE STUDIES CLG**

### **REPORT OF THE DIRECTORS - CONTINUED**

#### **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.

#### **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**

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

#### **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.

#### **Statement on Relevant Audit Information**

There is no 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.

**TASC EUROPE STUDIES CLG**

**REPORT OF THE DIRECTORS - CONTINUED**

**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 22nd July 2022 and signed on its behalf by



**Mike Jennings**  
**Director**



**Ciaran O'Mara**  
**Director**

## TASC EUROPE STUDIES CLG

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

#### FOR THE YEAR ENDED 31ST DECEMBER 2021

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



**Ciaran O'Mara**  
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 2021, 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 2021 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**

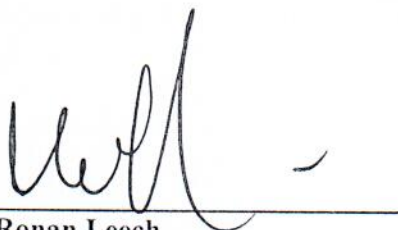
In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company 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:

27/7/2022

## TASC EUROPE STUDIES CLG

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021

#### Unrestricted Funds

	Note	2021 €	2020 €
<b><u>INCOMING RESOURCES</u></b>			
<b>INCOME RESOURCES FROM GENERATED FUNDS</b>			
<b>Voluntary income</b>			
Donations		54,984	58,904
<b>Incoming resources from charitable activities</b>			
Trusts & Foundations		21,295	77,567
Project Income		394,583	138,820
Miscellaneous Income		50,183	41,383
Deposit Interest		-	621
<b>TOTAL INCOMING RESOURCES</b>	3.	<b>521,045</b>	<b>317,295</b>
<b><u>RESOURCES EXPENDED</u></b>			
Charitable Activities	4.	525,977	461,770
Governance Costs	4.	<u>20,386</u>	<u>17,469</u>
<b>TOTAL RESOURCES EXPENDED</b>		<b>546,363</b>	<b>479,239</b>
<b>NET INCOMING RESOURCES</b>		<b>(25,318)</b>	<b>(161,944)</b>
<b>FUNDS BROUGHT FORWARD 01/01/2021</b>	10.	<u><b>664,650</b></u>	<u><b>826,594</b></u>
<b>FUNDS CARRIED FORWRAD 31/12/2021</b>		<u><u><b>639,332</b></u></u>	<u><u><b>664,650</b></u></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



**Ciaran O'Mara**  
Director

The notes on pages 14 to 21 form an integral part of these financial statements

**TASC EUROPE STUDIES CLG**

**BALANCE SHEET AS AT 31ST DECEMBER 2021**

		2021	2020
	Notes	€	€
<b>FIXED ASSETS</b>			
Tangible assets	6.	-	-
		<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Cash at Bank and in Hand		636,228	693,974
Debtors and prepayments	7.	52,022	45,010
		<u>688,250</u>	<u>738,984</u>
<b>CREDITORS</b>			
(Amounts falling due within one year)	8.	48,918	74,334
		<u>48,918</u>	<u>74,334</u>
<b>TOTAL NET ASSETS/(LIABILITIES)</b>		<u><b>639,332</b></u>	<u><b>664,650</b></u>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted Funds	10.	639,332	664,650
		<u><b>639,332</b></u>	<u><b>664,650</b></u>
On behalf of the board			



**Mike Jennings**  
Director



**Ciaran O'Mara**  
Director

**The notes on pages 14 to 21 form an integral part of these financial statements**

## TASC EUROPE STUDIES CLG

### CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31ST DECEMBER 2021

	Notes	2021 €	2020 €
<b>Cash flows from operating activities</b>			
Net incoming/(outgoing) resources		(25,318)	(161,944)
Increase/(decrease) in debtors		(7,012)	12,601
Increase/(decrease) in creditors		<u>(25,416)</u>	<u>(82,279)</u>
<b>Net cash inflow from operating activities</b>		<b><u>(57,746)</u></b>	<b><u>(231,622)</u></b>
Net increase in cash and cash equivalents		(57,746)	(231,622)
Cash and cash equivalents at 1st January 2021		<u>693,974</u>	<u>925,596</u>
<b>Cash and cash equivalents at 31st December 2021</b>	9.	<b><u><u>636,228</u></u></b>	<b><u><u>693,974</u></u></b>

## 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 have been consistently applied in dealing with items which are considered material in relation to the company's financial statements.

#### **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.

#### **INCOME**

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.

#### **EXPENDITURE**

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

## TASC EUROPE STUDIES CLG

### NOTES TO THE ACCOUNTS continued...

#### **IMPAIRMENT OF FINANCIAL ASSETS**

At the end of each accounting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at costs or amortised costs including investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the statement of financial activities in that financial year.

#### **DEBTORS**

Debtors are recognised as the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due. Income recognised by the company but not yet received at the year end, is included in debtors.

#### **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	Fully depreciated
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#### **TAXATION**

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

#### **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. SIGNIFICANT ACCOUNTING JUDGEMENTS**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amount of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.



## TASC EUROPE STUDIES CLG

### NOTES TO THE ACCOUNTS

#### 3. INCOME

	<b>2021</b>	<b>2020</b>
	€	€
<b>Trusts &amp; Foundations</b>		
Foundation for European Progressive Studies	21,295	77,567
<b>Project Income</b>	394,583	138,820
<b>Other Income</b>		
Donations	54,984	58,904
Event Income	-	400
Covid Wage Subsidies	50,183	40,983
Interest Received	-	621
	<u><u>521,045</u></u>	<u><u>317,295</u></u>

#### 4. EXPENDITURE

##### 4.1 CHARITABLE ACTIVITIES

	<b>2021</b>	<b>2020</b>
	€	€
Staff Related Costs	367,737	291,394
Office Overheads & Running Costs	75,882	74,601
Fundraising Costs	19,391	22,291
Other Costs	1,575	1,847
Direct Project Costs	61,392	71,637
	<u><u>525,977</u></u>	<u><u>461,770</u></u>

##### 4.2 GOVERNANCE COSTS

	<b>2021</b>	<b>2020</b>
	€	€
Legal and professional fees	14,851	13,041
Auditors fees	5,535	4,428
	<u><u>20,386</u></u>	<u><u>17,469</u></u>

**TASC EUROPE STUDIES CLG**

**NOTES TO THE ACCOUNTS**

**5. EMPLOYEES**

**2021**                      **2020**  
**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>

**2021**                      **2020**

**Employment Costs**                                      €                                      €

Wages and Salaries	324,996	214,758
Covid 19 Wage Subsidies	-	40,983
Employer's PRSI contributions	24,698	21,203
Employer's Pension contributions	10,430	9,958
	<u>360,124</u>	<u>286,902</u>

**Salary Bands**

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

**2021**                      **2020**

€80,000 - €90,000	<u>1</u>	<u>1</u>
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**TASC EUROPE STUDIES CLG**

**NOTES TO THE ACCOUNTS**

**6.1 TANGIBLE ASSETS**

	<b>FIXTURES AND FITTINGS</b>	<b>TOTAL</b>
	€	€
<b>Cost as at:-</b>		
1st January 2021	38,651	38,651
Additions	-	-
Disposals	-	-
<b>31st December 2021</b>	<u><b>38,651</b></u>	<u><b>38,651</b></u>
<b>Accumulated depreciation as at:</b>		
1st January 2021	38,651	38,651
Charge for year	-	-
Disposals	-	-
<b>31st December 2021</b>	<u><b>38,651</b></u>	<u><b>38,651</b></u>
<b>Net book value as at:-</b>		
<b>31st December 2021</b>	<u><u>-</u></u>	<u><u>-</u></u>
<b>31st December 2020</b>	<u><u>-</u></u>	<u><u>-</u></u>

**6.2 TANGIBLE ASSETS PRIOR YEAR**

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

## TASC EUROPE STUDIES CLG

### NOTES TO THE ACCOUNTS

	2021	2020
	€	€
<b>7. <u>DEBTORS AND PREPAYMENTS</u></b>		
Debtors	29,650	23,740
Prepayments	22,372	21,270
	<u>52,022</u>	<u>45,010</u>
	2021	2020
	€	€
<b>8. <u>CREDITORS (falling due within one year)</u></b>		
<i>Other creditors</i>		
Project Creditors	31,294	51,109
Tax Creditors	6,936	12,087
Deferred Income	-	-
Accruals	10,688	11,138
	<u>48,918</u>	<u>74,334</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	693,974	(57,746)	-	636,228
<b>Net Funds</b>	<u>693,974</u>	<u>-</u>	<u>57,746</u>	<u>636,228</u>

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### NOTES TO THE ACCOUNTS

#### 10. RECONCILIATION OF MOVEMENT IN FUNDS

	2021	2020
	€	€
Unrestricted funds brought forward	664,650	826,594
Movement during the financial year	(25,318)	(161,944)
	<u>639,332</u>	<u>664,650</u>

#### 11. ANALYSIS OF NET ASSETS BY FUNDS

	Fixed Assets €	Current Assets €	Current Liabilities €	Total €
Unrestricted general funds	-	688,250	(48,918)	639,332
	<u>-</u>	<u>688,250</u>	<u>(48,918)</u>	<u>639,332</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.

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**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 22nd July 2022 and signed on its behalf by:

**Mike Jennings**  
**Director**

**Ciaran O'Mara**  
**Director**