

Company Registration Number: 342993
Charities Regulatory Authority Number: 20049496

TASC Europe Studies CLG
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

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TASC Europe Studies CLG

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Micheál Collins (Resigned 1 January 2025) Proinsias De Rossa Mike Jennings Kelesto Malepe Ciaran O'Mara Michelle O'Sullivan Donald Storrie Joe Saunders Elaine Stephen (Resigned 1 January 2025) Paul Sweeney Jennifer Hughes (Appointed 5 April 2024) Patricia Curtin Kelly (Appointed 5 April 2024) Mathias Urban 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 Audit Firm Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9 D09 E438
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 2024

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 2024.

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 2024.

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.

Principal Activity

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.

Mission, Objectives and Strategy

Mission Statement

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 2024.

The company is a registered charity and the report and statements are presented in a form which complies with the requirements of the Companies Act 2014 and FRS102. The organisation is applying SORP as best practice. The main activities of the organisation are charitable.

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.

In 2024, we increasingly integrated technology across all five streams as a response to demand from trade unions and the reality that use of AI and digital technologies is affecting job creation and loss, trust in politics and public

TASC Europe Studies CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

institutions, and access to information more broadly, with its negative and positive consequences.

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 have been as follows, though they may change with the mid-term review of the strategy in 2025:

- 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.

Structure, Governance and Management

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 five board meetings during the year, the record of attendance at board meetings by the Directors and Secretary during the year is as follows:

Attendance at Board meetings

Officer Name	Attendance
Mike Jennings	(4/5)
Shana Cohen	(5/5)
Micheál Collins	(1/5)
Patricia Curtin-Kelly	(3/5)
Proinsias De Rossa	(3/5)
Ciarán O'Mara	(4/5)
Michelle O'Sullivan	(3/5)
Joe Saunders	(5/5)
Elaine Stephen	(4/5)
Donal Storrie	(2/5)
Paul Sweeney	(5/5)
Mathias Urban	(4/5)
Jennifer Hughes	(3/5)
Bernard Harbor	(5/5)
Keletso Malepe	(4/5)

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.

TASC Europe Studies CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Review of Activities, Achievements and Performance

In 2024, despite several challenges, TASC successfully progressed each of these priorities. These challenges included staff turnover, delays of report launches and funding, and the conclusion of several large grants for public education projects.

At the same time, we also decided to pursue more long-term funding possibilities, which limited our capacity, on top of staff turnover and reduced fundraising support, to pursue shorter-term projects. The combination led to the deficit for 2024. Hopefully, however, we will be in a better position for funding and likewise, organizational stability, from 2025 onwards.

In terms of substantive work, we continued to publish policy reports, including our signature annual inequality report; we translated this research into public education projects in social inclusion (financial resilience training) and climate justice and laid the foundation for a participatory democracy public education project currently (in 2025) underway; we developed progressive policy recommendations; expanded our networks with other civil society organisations, business, and civil servants; and organised 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 24 years and is committed to doing so for the future.

In 2024, we published a number of reports on critical policy issues, for example, a report with the Foundation of European Progressive Studies (FEPS) on the implications of Brexit for Northern Ireland; a report on how young people from disadvantaged backgrounds view democracy in Europe, also with FEPS; the impact of the Auto-Enrolment pension scheme on women; and of course, our inequality report, which included a section on the success of DEIS schools. Our research influenced pre-budget submissions and election manifestos amongst charities and unions, as well as local climate action plans. Work continuing into 2025 included an analysis for the Irish Cancer Society of migrant access to cancer services, an investigation for the Financial Services Union into the impact of AI on workers in financial services, and research on the effect of non-LGBTI+ peer support on mental health amongst LGBTI+ young people for DCEDIY. In addition to this last project, we also conducted research for DRCD on commissioning practices for services delivered by the Community and Voluntary Sector and an evaluation of the three-year pilot Community Volunteer Programme (CVP).

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 2024, for example, we continued to partner with Ballyhoura Development, while also working with new partners like Poppintree Youth Project. We are part of a large consortium that received PeacePlus funding for a project on geothermal energy along the border (Gemini). We are also working more with government bodies, like DRCD, through commissioned work, as well as corporations, such as MSD.

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. Increasing the number and value of core donations remains a priority for the board, Executive Director, and fundraising manager for the foreseeable future. Core funding thus remains a critical strategic objective for the organisation, as well as increasing our policy impact and our partnerships with European and other international organisations, both of which contribute to funding opportunities.

For now, the sustainability of the organisation depends on a mix of project work, which contributes to the majority of our income, 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.

TASC Europe Studies CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2024

Financial Review

2024 was a challenging year for TASC in terms of fundraising efforts. Total income of €795,584 was €46,874 less than 2023 income. The reduction in income can mainly be attributed to donation income which totalled €92,038, a reduction of €65,538 on 2023. Expenditure totalled €901,064 an increase of €29,842 on 2023. Staff related costs accounted for 70% (2023 68%) of total costs. The outcome for the year was a deficit of income over expenditure of €104,480 resulting in accumulated funds of €512,816 at the end of the financial year.

Financial Results

At the end of the financial year the charity had gross assets of €671,594 (2023 - €832,704) and gross liabilities of €158,778 (2023 - €215,408). The net assets of the charity have decreased by €(104,480).

Financial Position

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.

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.

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 2025.

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 2024

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Micheál Collins (Resigned 1 January 2025)
Proinsias De Rossa
Mike Jennings
Kelesto Malepe
Ciaran O'Mara
Michelle O'Sullivan
Donald Storrie
Joe Saunders
Elaine Stephen (Resigned 1 January 2025)
Paul Sweeney
Jennifer Hughes (Appointed 5 April 2024)
Patricia Curtin Kelly (Appointed 5 April 2024)
Mathias Urban
Bernard Harbour

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Shana Cohen.

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.

Funds held as Custodian Trustee on behalf of Others

The company does not hold any 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 and Statutory Audit Firm) 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:"

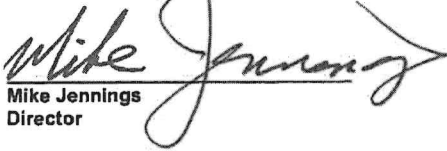
- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the financial year

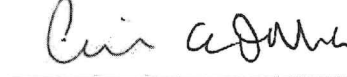
TASC Europe Studies CLG
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2024

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 6 June 2025 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 2024

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 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.

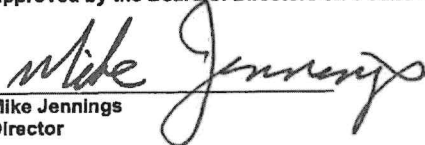
The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 6 June 2025 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 2024 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 2024 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.

INDEPENDENT AUDITOR'S REPORT to the Members of TASC Europe Studies CLG

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report is consistent with the financial statements;
- 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.

In our opinion 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.

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 10, 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 FCA
for and on behalf of
WHELAN DOWLING & ASSOCIATES
Chartered Accountants and Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9
D09 E438

6 June 2025

TASC Europe Studies CLG
STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2024

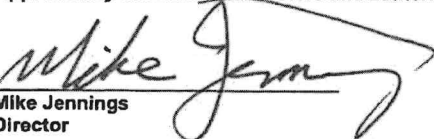
	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Income							
Donations and legacies	3.1	92,038	-	92,038	157,576	-	157,576
Charitable activities							
- Income from charitable activities	3.2	617,861	86,490	704,351	600,714	85,168	685,882
Other income	3.3	195	-	195	-	-	-
Total income		710,094	86,490	796,584	758,290	85,168	843,458
Expenditure							
Raising funds	4.1	107,920	-	107,920	122,537	-	122,537
Charitable activities	4.2	706,654	86,490	793,144	663,517	85,168	748,685
Total Expenditure		814,574	86,490	901,064	786,054	85,168	871,222
Net income/(expenditure)		(104,480)	-	(104,480)	(27,764)	-	(27,764)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(104,480)	-	(104,480)	(27,764)	-	(27,764)
Reconciliation of funds:							
Total funds beginning of the year	13	617,296	-	617,296	645,060	-	645,060
Total funds at the end of the year		512,816	-	512,816	617,296	-	617,296

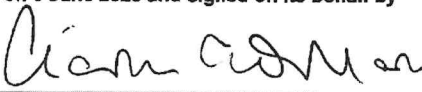
The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

TASC Europe Studies CLG
BALANCE SHEET
as at 31 December 2024

		2024	2023
	Notes	€	€
Current Assets			
Debtors	8	177,337	50,973
Cash at bank and in hand	9	494,257	781,731
		<u>671,594</u>	<u>832,704</u>
Creditors: Amounts falling due within one year	10	<u>(158,778)</u>	<u>(215,408)</u>
Net Current Assets		<u>512,816</u>	<u>617,296</u>
Total Assets less Current Liabilities		<u>512,816</u>	<u>617,296</u>
Funds			
General fund (unrestricted)		<u>512,816</u>	<u>617,296</u>
Total funds	13	<u>512,816</u>	<u>617,296</u>

Approved by the Board of Directors and authorised for issue on 6 June 2025 and signed on its behalf by


Mike Jennings
Director


Claran O'Mara
Director

TASC Europe Studies CLG
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		(104,480)	(27,764)
Adjustments for:			
Interest receivable and similar income		(195)	-
		<u>(104,675)</u>	<u>(27,764)</u>
Movements in working capital:			
Movement in debtors		(126,364)	269
Movement in creditors		(56,630)	20,992
		<u>(287,669)</u>	<u>(6,503)</u>
Cash flows from Investing activities			
Interest received		195	-
		<u>195</u>	<u>-</u>
Net decrease in cash and cash equivalents		(287,474)	(6,503)
Cash and cash equivalents at the beginning of the year		781,731	788,234
Cash and cash equivalents at the end of the year	9	<u>494,257</u>	<u>781,731</u>

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

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 2024 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
for the financial year ended 31 December 2024

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	2024	2023
		€	€	€	€
Donations and legacies		<u>92,038</u>	<u>-</u>	<u>92,038</u>	<u>157,576</u>
3.2 CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2024	2023
		€	€	€	€
Income from charitable activities and other co-funders:					
Event Income		21,139	-	21,139	50,393
Foundations and trusts		63,670	-	63,670	12,500
Project Income		508,052	-	508,052	497,821
Pobal SSNO		-	86,490	86,490	85,168
Society of Holy Child Jesus		25,000	-	25,000	25,000
St Stephens Green Trust		-	-	-	15,000
		<u>617,861</u>	<u>86,490</u>	<u>704,351</u>	<u>685,882</u>
3.3 OTHER INCOME		Unrestricted Funds	Restricted Funds	2024	2023
		€	€	€	€
Interest Received		<u>195</u>	<u>-</u>	<u>195</u>	<u>-</u>
4. EXPENDITURE					
4.1 RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2024	2023
	€	€	€	€	€
Raising funds	<u>-</u>	<u>-</u>	<u>107,920</u>	<u>107,920</u>	<u>122,537</u>

continued

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

4.2	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Expenditure on charitable activities	-	-	721,543	721,543	670,901
	Governance Costs (Note 4.3)	-	-	71,601	71,601	77,784
		-	-	793,144	793,144	748,685
4.3	GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Auditors fees	-	-	5,535	5,535	5,535
	Legal and professional fees	-	-	5,872	5,872	9,572
	Accountancy and payroll	-	-	16,556	16,556	16,451
	Staff related costs	-	-	39,112	39,112	35,842
	Office Overheads & Running Costs	-	-	4,526	4,526	10,384
		-	-	71,601	71,601	77,784
4.4	SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	Governance Costs €	2024 €	2023 €
	Office Overheads & Running Costs	9,051	220,503	4,526	234,080	184,091
	Governance Costs	-	-	27,963	27,963	31,558
	Staff Related Costs	98,869	501,040	39,112	639,021	521,243
		107,920	721,543	71,601	901,064	736,892
5.	ANALYSIS OF SUPPORT COSTS	Basis of Apportionment			2024 €	2023 €
	Office Overheads & Running Costs	Usage			234,080	184,091
	Governance Costs	Usage			27,963	31,558
	Staff Related Costs	Usage			639,021	521,243
					901,064	736,892

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

6. EMPLOYEES AND REMUNERATION

Number of employees

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

	2024 Number	2023 Number
Management	1	1
Project/Administration	10	10
	<u>11</u>	<u>11</u>

The staff costs comprise:

	2024 €	2023 €
Wages and salaries	558,557	521,243
Social security costs	61,477	56,831
Pension costs	18,986	18,496
	<u>639,020</u>	<u>596,570</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:

	2024 Number of Employees	2023 Number of Employees
€80,000 - €90,000	-	1
€100,000+	1	-
	<u>1</u>	<u>-</u>

8. DEBTORS

	2024 €	2023 €
Prepayments	177,337	50,973
	<u>177,337</u>	<u>50,973</u>

9. CASH AND CASH EQUIVALENTS

	2024 €	2023 €
Cash and bank balances	494,257	781,731
	<u>494,257</u>	<u>781,731</u>

10. CREDITORS

Amounts falling due within one year

	2024 €	2023 €
Trade creditors	34,332	1,230
Taxation and social security costs	14,657	15,264
Accruals	34,789	30,910
Deferred Income	75,000	168,004
	<u>158,778</u>	<u>215,408</u>

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

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

	2024 €	2023 €
At the beginning of the year	617,296	645,060
Deficit for the financial year	(104,480)	(27,764)
At the end of the year	<u>512,816</u>	<u>617,296</u>

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Total Funds €
At 1 January 2023	645,060	645,060
Movement during the financial year	(27,764)	(27,764)
At 31 December 2023	617,296	617,296
Movement during the financial year	(104,480)	(104,480)
At 31 December 2024	<u>512,816</u>	<u>512,816</u>

TASC Europe Studies CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024	Income	Expenditure	Transfers between funds	Balance 31 December 2024
	€	€	€	€	€
Restricted	-	86,490	86,490	-	-
Unrestricted funds					
Unrestricted General	617,296	710,094	814,574	-	512,816
Total funds	617,296	796,584	901,064	-	512,816

13.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Current liabilities	Total
	€	€	€
Unrestricted general funds	671,594	(158,778)	512,816
	671,594	(158,778)	512,816

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 6 June 2025.

TASC EUROPE STUDIES CLG
SUPPLEMENTARY INFORMATION
RELATING TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024
NOT COVERED BY THE REPORT OF THE AUDITORS

TASC Europe Studies CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2024

	Schedule	2024 €	2023 €
Income		796,389	843,458
Charitable activities and other expenses	1	(901,064)	(871,222)
		(104,675)	(27,764)
Miscellaneous income	2	195	-
Net deficit		(104,480)	(27,764)

TASC Europe Studies CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2024

	2024	2023
	€	€
Expenses		
Wages and salaries	558,557	521,243
Social security costs	61,477	56,831
Staff defined contribution pension costs	18,986	18,496
Intern	3,700	5,016
Rent payable	43,704	51,463
Insurance	7,706	7,549
Light and heat	7,008	6,237
Repairs and maintenance	2,116	2,649
Printing, postage and stationery	6,067	8,246
Direct project costs	88,380	134,330
Telephone	1,166	1,199
Computer costs	12,344	15,097
Motor expenses	2,717	3,437
Legal and professional	40,742	9,572
Recruitment	16,003	3,705
Accountancy	16,556	16,451
Auditor's/Independent Examiner's remuneration	5,535	5,535
Bank charges	487	607
General expenses	7,813	3,559
	<u>901,064</u>	<u>871,222</u>

TASC Europe Studies CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2024

	2024	2023
	€	€
Miscellaneous Income		
Bank Interest	195	-
	<u>195</u>	<u>-</u>