

# **Basispoint CLG**

(Operating as basis.point)

**(A Company Limited by Guarantee and Not Having a Share Capital) – “CLG”**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 DECEMBER 2019**

## **Basispoint CLG**

### **REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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## **Basispoint CLG**

### **REPORT AND ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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#### **COMPANY INFORMATION**

COMPANY NUMBER	527748
CHARITY REGISTRATION NUMBER	CHY 21121
DIRECTORS	Clive Bellows ( <i>Chairperson</i> ) Adrian Waters Colm Clifford Declan O’Sullivan Denise Kinsella Eimear Cowhey Michael Hartwell (resigned on 26 February 2020) Fiona Mulcahy Paul McNaughton (resigned on 14 October 2019) Eoin Fitzgerald (appointed on 8 February 2019) Peter Stapleton (appointed on 16 December 2019) Eve Finn (appointed 9 March 2020) Pat Lardner (appointed 7 September 2020)
MEMBERS	Adrian Waters Colm Clifford Declan O’Sullivan Denise Kinsella Eimear Cowhey Fiona Mulcahy Michael Hartwell
COMPANY SECRETARY	Sonya Mooney
REGISTERED OFFICE	Georges’s Court 54-62 Townsend Street Dublin 2 Ireland
BANKERS	Bank of Ireland IFSC, Dublin 1 – D01 R5P3
SOLICITORS	Dechert 5 Earlsfort Terrace Saint Peter’s Dublin 2 D01 X5X0
INDEPENDENT AUDITOR	Grant Thornton Chartered Accountants and Statutory Audit Firm 13-18 City Quay Dublin 2 – DO2 ED70

## Basispoint CLG

### CHAIRMAN'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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It is my great pleasure to act as Chairman of **basis.point** for each of the past 3 years and to once again have the honour of reporting on the continued success of the charity.

2019 was a busy year and exciting year – in total **basis.point** granted over **€730K** during the year across our 6 Charity Partners. We were also delighted to announce a new and very important Partner Programme with Kennedy Wilson and we acknowledge the continued support throughout 2019 of RBC and BNP Paribas as Programme Partners. We hosted our first ever Grantee Achievements celebration with all of our Charity Partners on hand to meet with our Patrons to explain just how their donations make a lasting impact. Richard Day, Montlake, ran the John Hancock Boston Marathon in aid of basis.point and we hosted our inaugural basis.point Table Quiz.

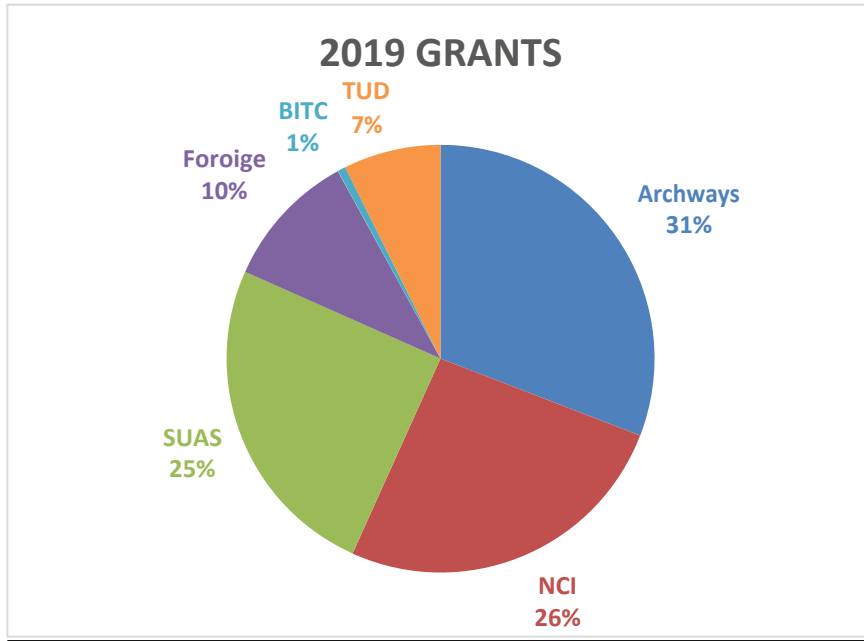
#### **2019 Grants**

Charity Partner	Programme	Age Group	2019 Grant
<b>NCI</b>	ParentChild +, Home from Home Programme	18 months – 4 years	€ 190,940
<b>Archways</b>	The Incredible Years Programme	4 – 8 years	€ 227,457
<b>SUAS</b>	Power of Two Numeracy Programme – Deis Schools	8 – 12 years	€ 183,673
<b>TUD</b>	Junior Cycle Workshops – Deis Schools	12 – 15 years	€ 54,308
<b>Foróige</b>	Network for Teaching Entrepreneurship	15 – 18 years	€ 76,403
<b>BITC</b>	Mentoring - Senior Cycle	15 – 18 years	€4,500
<b>TOTAL</b>			<b>€ 737,282</b>

## Basispoint CLG

### CHAIRMAN'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

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#### **Pre – School support. (18 months – 4 years)**

Understanding the importance of early interventions, we continue to support the **Early Learning Initiative’s ParentChild+ Programme** in **Dublin, Limerick** and **Galway**. This programme is a proven, innovative, home-based literacy programme for pre-school children that strengthens families and prepares children to success academically. It significantly increases the educational and life opportunities for young people from areas of historical disadvantage. This programme has additionally been modified to accommodate the particular needs of families living in temporary accommodation and is called Home from Home.

In 2019 ELI enrolled **78 families** on the ParentChild+ and Home from Home programmes in Dublin, Limerick and Galway with the support of *basis.point*.

Overall ELI is working with over 300 families annually and has been delivering this programme of 12 years and have performed over 40,000 home visits. This programme forms part of the National Early Years Strategy.

## **Basispoint CLG**

### **CHAIRMAN'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Primary School (4 years – 8 years)**

Our charity partner **Archways** continues with *basis.point* support to roll out the following programmes:

- The Incredible Years programme,
- The Mentoring for Achievement Programme
- Thinking Big programme – new programme in 2019

The incredible Years Programme is designed to promote emotional, social and academic competence and to prevent and treat behavioural and emotional problems in young children. It is a proven prevention and early intervention programme that trains the teachers across the country to help children aged 4 – 8 years in the classroom setting and facilitators are trained to work with the parents. Likewise, the Mentoring for Achievement Programme provides ongoing mentoring support for teachers.

In 2019 the *basis.point* grant supported Archways in consolidating these training programmes in **Cork** and **Limerick** while also enabling them to pilot the programmes in **Wexford** and **Kilkenny**.

In 2019, **61** Primary school teachers were trained in the Incredible Years programme which in turns benefits over **1,220** children. **38** facilitators were trained to support over **150** parents and families and **83** Mentors were trained and are delivering the Mentoring for Achievement Programme to over **250** children. The learning and training that facilitators, teachers and mentors receives continues to engage with new families and children each year so the effect multiplies year on year.

#### **Primary School (6 years – 12 years)**

The *basis.point* Numeracy Programme delivered by **Suas** to children aged 8yrs – 14yrs in disadvantaged schools throughout Ireland, continued to go from strength to strength. Mentors work one to one with these children to help improve their numeracy skills. The interventions used have been proven to improve student performance and to reduce drop- out rates.

Thanks to *basis.point* **1,186** children have received one to one support resulting in a **250%** improvement in the average maths age rating.

- 95% of the children said they enjoyed the one on one maths sessions.
- 65% said that they now enjoy solving maths problems.
- 74% said that they are happier to partake in maths class

## **Basispoint CLG**

### **CHAIRMAN'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Secondary School Junior Cycle (12 years – 15 years)**

The junior cycle workshop programme run in association with TU Dublin aims to demystify higher education by giving Junior Cycle Students (typically aged 12 – 15) from disadvantaged (DEIS) schools in inner city Dublin the opportunity to experience college through hands-on workshops and age appropriate activities.

In 2019 TU Dublin Junior cycle offered **64 workshops** across **14 DEIS** schools in Inner City Dublin. Over **400 students** attended the workshops. The workshops were in Graphic Design, Architecture, Business, Product Design, Electronics, Forensics, Sports science and renewable energy.

#### **Secondary School Senior Cycle – (15 years – 18years)**

The Network for Teaching Entrepreneurship Programme run by **Foróige** engages young people in a transformative programme enabling them to develop the skills and attitudes necessary to work towards a better future for themselves and their families.

In 2019 the Foróige NFTE Programme engaged over 3,500 young people from 120 schools and youth work sites across **21 counties**. Thanks to basis.point, NFTE is operating in **Cork** for the first time with **366 young people** involved from **16 schools** and youth centres and they have **26 certified trainers** working with these children. Our ongoing involvement is enabling the NFTE programme to be rolled out nationwide with a particular emphasis on Deis schools.

2019 was the end of our initial 3-year grant to **Business in the Community** and supporting their **Mentoring Programme**. This initiative provides students with a mentor from the world of work through the final two years of secondary school and a mentoring alumni association to provide support after they have left school. The programme encourages the student to stay in school, promotes their self-esteem, develops their awareness of the workplace, helps them to continue their studies, complete school and consider the many career options open to them.

By the end of 2019, *basis.point's* support had enabled the mentoring programme to be expanded to a **further 7 schools in Dublin, Cork and Limerick**, where an additional 105 students received mentoring support (original target 65-90). Our support also helped BITC to establish a mentoring alumni association.

## **Basispoint CLG**

### **CHAIRMAN'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Secondary School Senior Cycle – (15 years – 18years) (continued)**

The outcomes from this programme are evident from the evaluations completed at the end of the programme.

#### **2019 Mentoring evaluations**

##### **STUDENTS**

- **96%** would recommend the Mentoring Programme to another student.
- **84%** would like to stay in contact with their mentor.
- **65%** said the programme improved their self-confidence.
- **63%** indicated that the programme had positively influenced their attitude towards the Leaving Certificate.

##### **MENTORS**

- **95%** would recommend the Mentoring Programme to a friend or colleague.
- **87%** would volunteer for the Student Mentoring Programme again.
- **77%** said they found the programme hugely enjoyable or very enjoyable.
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#### **Programme Partners**

In addition to receiving annuity type donations from individuals and corporates, Basispoint also receives requests to partner with certain corporates to either co-fund a particular charity programme or for the corporate to make special donations to go towards particular programmes that the charity supports.

In a co-funding agreement with our new Corporate Patron, global real estate investment company **Kennedy Wilson**, *basis.point* and Kennedy Wilson committed €50,000 each over a five year period, to support two key education and mentoring programmes delivered in association with our charity partners the **Early Learning Initiative (ELI) and Archways**.

Kennedy Wilson are supporting the Home from Home project run by ELI and the piloting of a new programme delivered by Archways, providing mentoring and support for children aged between 10 and 13 who have shown a talent in art, sport, music or academically, to encourage them to reach their full potential

We acknowledge the continued support throughout 2019 of **RBC** and **BNP Paribas** as Partners to the Home for Home and Coding Club projects respectively.



## **Basispoint CLG**

### **CHAIRMAN'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Programme Partners (continued)**

##### **Home from Home programme**

In 2019 with the support of **BNP Paribas**, basis.point teamed up with ELI to create a specially adapted ParentChild+ Programme for families living in homelessness with children (18 months - 4 years). In collaboration with 3+ organisations providing services to homeless families, the aim is to enhance the home learning environment and support parents in their role as their child's first and best teacher.

##### **Coding Club**

**RBC** came on board as a Programme Partner to support the ELI Coding Club in 2109. The aim of the club is to introduce primary school children to programming, electronics and robotics through a fun and challenging learning experience and to Increase parents' interest and confidence in their children's ability to succeed in STEM subjects.

The outcomes were remarkable:

- 162 students participated in the coding clubs either at school or in afterschool centres
- 82% ended up more confident using computers with 80% more confident coding (up from 55%)
- 93% learnt a lot, using a keyboard, using an mBot and fixing broken code.

#### **Key Subsequent Event**

##### **basis.point and Irish Funds Covid-19 Emergency Relief Fund**

2020 has proved to be an extraordinary time for us all and as the effects of the Covid-19 virus were starting to be understood it became apparent just how devastating the impact of Covid-19 Government restrictions would be, on the vulnerable communities we support. We reached out to all our charity partners to see if there was anything that we could do to assist during this period of uncertainty. As you can imagine they too were trying to deal with an ever-changing environment and trying to adapt to a new world. As so many of the programmes that we support are school and term based they were all struggling to adapt, reach their students and maintain some sort of normality for the young children and adults. We have been privileged to be able to respond.

## **Basispoint CLG**

### **CHAIRMAN'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **basis.point and Irish Funds Covid-19 Emergency Relief Fund (continued)**

Together with Irish Funds, **basis.point** called on the industry, to coordinate a response to this crisis. Thanks to the generosity of so many individuals and corporates, together we have raised just over €200,000 This enabled us to directly help families and young people who have been hardest hit by the economic and social impacts of the Covid-19 by providing grants to Belvedere Youth Club, Peter McVerry Trust, National College of Ireland, Limerick Youth Service, Bernardos, Focus Ireland, Camera Education Ireland, Good Grub and Foróige.

Education remains at the core of **basis.point** activities. However, the strength of our community, and the values that we share have been paramount over the past few months and have enabled us to respond with dignity to the needs of many vulnerable communities.

Thank you to each of you for playing your part.

#### **Outlook for the future**

*basis.point* continues to go from strength to strength and is firmly becoming the charity of choice for the Irish Funds Industry and beyond. As I write this report I am delighted to announce another key milestone for basis.point: by mid-2020 we have now approved over €2m in grants for the 6 grantees that we support. This is down to the incredible loyalty and support that we receive from our Corporate & Individual Patrons and Supporters. We continue to work closely with charities at the coal face to understand where we can best support them, to understand the ever-changing landscape.

A new report from the ESRI has found that the impact of the coronavirus pandemic is being felt the most by young people from more disadvantaged backgrounds and those with special educational needs. The report concluded that school closures and the lack of face-to-face interaction with peers and broader family networks were having direct effects on the lives of children and young people from disadvantaged areas.

Researchers have also said the available evidence in Ireland and internationally suggested that pre-Covid-19 inequalities have grown in the wake of the pandemic (as documented by the Growing Up in Ireland Report (prepared by the ESRI and Trinity College).

The negative effects on wellbeing and mental health have been more apparent among those from disadvantaged backgrounds.

## **Basispoint CLG**

### **CHAIRMAN'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Outlook for the future (continued)**

The ESRI identified a need for schools to implement measures to counter the negative impact for learners, families and teachers and that that specific measures were especially important for those in the most marginalised groups – such as those from disadvantaged backgrounds, children with special educational needs, migrants and refugees – who lack the resources or skills to engage with home schooling.

.Basis.point knows that the disruption of learning is likely to have long term consequences for many, especially for more disadvantaged children and young adults and while short term measures are important to address the immediate needs of these children - we need to continue to focus on long – term sustainable programmes.

#### **Appreciations and welcomes**

We wish to express our sincere gratitude to all of those that have contributed to the success of basis.point including:

- Our volunteers
- Our patrons, both individual and corporate
- Our supporters
- Our commercial sponsors
- Our program partners
- Those who have supported our fundraising activities
- Those that have offered their services on a pro-bono basis We also wish to extend a very special welcome all our new patrons and supporters.

We are delighted to welcome our new Board members Eoin Fitzgerald (2019) Peter Stapleton (2019) Eve Finn (2020) and Pat Lardner (2020) and to express our thanks to Mike Hartwell and Paul McNaughton who have resigned from the Board during the past year. We would also like to express our appreciation to Aidan Tiernan who has recently stepped down as Chair of the Disbursements Committee and to welcome Teddy Otto who has taken over as Chair.



**Clive Bellows**

Chairman, basis.point

2 October 2020

## **Basispoint CLG**

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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The Board of Directors (“the Directors” or “the Board”) present their report together with the audited financial statements of Basispoint CLG (the “Charity”) for the financial year ended 31 December 2019.

This report has been prepared in accordance with the requirements of the Companies Act, 2014. While not mandatory in Ireland, the Directors have prepared their report with reference to best practice published by the Charity Commission for England and Wales in the form of the Statement of Recommended Practice (revised 2015), Accounting and Reporting by Charities (the “SORP”).

#### **Principal activities, business review and future developments**

The objectives for which the Charity has been established are set out below under the section on organisational structure and main objectives.

The principal activities of the Charity are to help make a sustainable and tangible difference to the lives of those living in poverty, particularly young people, by supporting charities which focus on education.

There has been no significant change in those activities during the year. The Directors expect the general level of activity to continue for the foreseeable future.

A review of the Charity’s business for the financial year ended 31 December 2019 is outlined below.

The Charity’s operations have grown in line with the expectations of the Board and as envisaged, the donations from the patron model have increased with strong renewals from individuals and corporates. During the year, the Charity has continued to support carefully selected organisations who are objectively aligned with the Charity and have a proven record of delivering social programmes.

The Charity has invested in additional resources to ensure that it has the appropriate expertise and infrastructure required to support the present increased level of activity that the Charity is managing and to enable Basispoint to continue to increase its presence into the future.

The Charity’s operational costs are met in a number of ways, as follows:

- Proceeds raised from our fundraising events: currently, these comprise our Spring Lunch, our Corporate Golf Challenge and our Quiz. Proceeds from these events include raffle and auction contributions.
- Personal tax credits that are recoverable in relation to Patron donations
- Ad-hoc donations where the patron or donor has authorised such donation to be directed towards operational expenses.

The Directors believe that the Charity has been successful in bringing about a positive change in the community in a short period of time and they plan to continue expanding the reach of such social programmes to those in immediate need.

#### **Results**

The results of the Charity for the financial year ended 31 December 2019 are set out on page 19.

## **Basispoint CLG**

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Legal status**

Basispoint CLG is a Charity limited by guarantee and not having a share capital, incorporated in Ireland on 20 May 2013 with registered number 527748.

No person has any rights of control over the Charity. The proceedings at general meetings of the Charity are transacted by the Charity's Members, of which there are currently 7, with each Member having one vote. The liability of the Members is limited to €7, the amount of the guarantee provided in respect of the liabilities of the Charity.

The Office of the Revenue Commissioners granted the Charity charitable status on 21 July 2014 and its tax exemption number is CHY 21121.

The Charity is also registered with the Charities Regulatory Authority with CRA number 20084141.

#### **Organisational structure and main objectives**

The Charity is governed by its Memorandum and Articles of Association which set out the objectives for which the Charity has been established and the respective duties, responsibilities and obligations of its Members and Directors.

The main objectives for which the Charity has been established is to provide for the prevention or relief of poverty or economic hardship, the advancement of education, and any other purpose that is of benefit to the community through the provision of funds to charitable bodies which have been granted charitable tax exemption under the provisions of Section 207 Taxes Consolidation Act, 1997.

Individuals or companies that are not members of the Charity may become patrons or supporters of the Charity on such terms and conditions as may from time to time be determined by the Directors.

#### **Corporate governance**

The Charity is subject to and required to comply with Irish law and is presently, subject to corporate governance practices imposed by:

- The Charity's Memorandum and Articles of Association;
- The Companies Act 2014; and
- The Charities Act 2009.

A Code of Practice has been developed by the charities sector for Good Governance of Community, Voluntary and Charitable Organisations in Ireland (the "Charities Code"). The Charity has assessed the measures and principles included in this code and has adopted the Charter for compliance with the Charities Code.

## **Basispoint CLG**

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Corporate governance (continued)**

The Board is responsible for managing the day to day business affairs of the Charity and for setting the Charity's direction and strategy, in accordance with its Memorandum and Articles of Association.

In that regard, the Board has established the following committees to enable it to fulfil its responsibilities:

- Fundraising Committee
- Marketing & PR Committee
- Finance Committee
- Operations Committee
- Governance Committee
- Disbursements Committee

The Board meets regularly both as a group, by committee, and with the wider memberships of the various committees that have been established to review the business and affairs of the Charity.

The present membership of the Board and those who served during the period are shown on page 1.

All the Board and committee members contribute their services on a pro-bono basis and are not in receipt of any remuneration from the Charity. The Charity's secretary contributes her services on a pro-bono basis and has no financial interests in the Charity.

A number of the Directors are also members of the Charity, the rights and obligations of which are set out in note 17 to the financial statements.

#### **Business review**

The results for the financial year ended 31 December 2019 are considered satisfactory by the Board. The Charity generated gross income of €747,292 during the year (Dec 2018: €546,718) across donations and operational inflows.

#### **Donation income and expenditure**

During the year, we increased our number of Corporate Patrons (who commit a minimum of €2,000 per annum to the Charity) from 89 to 94 and Individual Patrons (who commit a minimum of €1,000 per annum to the Charity) from 98 to 114. Our supporters increased from 39 to 78 during the year.

The Charity received €480,075 (Dec 2018: €430,269) in the form of donations (both patronage and ad-hoc donations). This includes net contributions of €55,071 (2018: Nil) from fundraising activities associated with the participation of Richard Day in the Boston Marathon.

## Basispoint CLG

### DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

#### Donation income and expenditure (continued)

During the year €737,282 (Dec 2018: €330,519) of disbursements were made which are outlined in the table as follows:

- Archways Incredible Years programme - €227,457 (Dec 2018: €38,404)
- Foróige - €76,403 (Dec 2018: €83,820)
- National College Ireland's Early Learning Initiative - €190,940 (Dec 2018: €90,264)
- Suas Educational Development - €183,673 (Dec 2018: €58,157)
- Business in The Community (BITC) - €4,500 (Dec 2018: €27,000)
- Dublin Institute of Technology (DIT) - €54,309 (Dec 2018: €32,874)

Many of the grants awarded by Basispoint are multi-year programme commitments and these are funded through annuity type donations that are received on a multi-year basis. As at 31 December 2019, the Charity has future commitments in respect of grants awarded to the 6 charities that Basispoint supports, details of which are outlined in Note 6 to the Financial Statements. These commitments are intended to be met from both available resources at 31 December 2019 and from donations received in subsequent years, as the commitments mature.

#### Operational incomes and expenditures

The Annual Spring Lunch and Golf events run annually and provide essential funding to meet the operational costs of the Charity. The net contributions from these events are summarised below:

	2019 Lunch (€)	2019 Golf (€)	2018 Lunch (€)	2018 Golf (€)
Gross Income	70,004	59,676	67,748	48,700
Related Expenses	43,854	21,330	36,092	16,309
Contribution	26,150	38,346	31,656	32,391

In addition, the following items form part of the operational funds of the Charity:

- €24,016 (2018: €59,397) ad - hoc donations received which has been authorised to be directed towards the operational costs of the Charity.
- €18,000 (2018: Nil) of individual patronage received which have been authorised to be used to fund the operating expenses of the Charity.
- €130,537 (2018: € Nil) of tax refunds arising under the charitable donations refund scheme.
- €7,000 of gross incomes associated from the Basispoint quiz which generated a net contribution of €1,628.

#### Principal risks and uncertainties

The Directors consider that the following are the principal risks and uncertainties that could materially and adversely affect the Charity's future operations:

- Reduction in income from fundraising events;
- Uncertainties with regard to the level of patron contributions; and
- Continued dependency on volunteers.

## **Basispoint CLG**

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Principal risks and uncertainties (continued)**

The Charity aims to manage these risks and the Board regularly reviews the risks that the Charity faces, in so far as possible, as well as actions being taken to manage and mitigate them. The Directors are confident that they have put in place a strong management team capable of dealing with the above issues.

#### **Disbursement policy and designated funds**

The Charity had net assets of €210,840 as at 31 December 2019 (Dec 2018: €440,814). Of this, €97,833 (Dec 2018: €397,056) represents donor income which has been set aside for disbursement in line with the Charity's policy of disbursing 100% of all donor income, unless otherwise designated by the donor.

#### **Internal controls**

The Directors are responsible for ensuring that the Charity has effective risk management and internal controls in place. The Board achieves this through its regular reviews with the heads of the various committees.

#### **Dividends and retention**

The Charity is precluded by its Memorandum of Association from paying dividends, either as part of normal operations or on a distribution of its assets in the event of a winding-up.

#### **Important events since the year-end**

Subsequent to the year-end additional grants of €5,800 to SUAS, €9,600 to Archways, €30,470 to Foróige and €40,000 to Business in the Community were approved by the Board.

Since the year end date, the Charity has continued to make its scheduled disbursement payments that were approved previously. Subsequent to year end, the development of the coronavirus (COVID-19) into a pandemic has had a significant impact on the global economy. Following guidance from the Irish government, all non-essential services were closed, with employers being advised to implement working – from – home procedures where possible. As a result, the Charity cancelled its annual Spring Lunch which was scheduled to take place in May 2020. Please refer to Note 18 of the financial statements for additional information relating to COVID 19.

On 9 March 2020, the Board approved the appointment of Eve Finn as a director and on the 7 September 2020, the Board has approved the appointment of Pat Lardner as a director.

#### **Political and charitable donations**

The Charity made no political donations or incurred no political expenditure during the year. The Charity's charitable donations are outlined in the financial statements.

#### **Accounting records**

The Directors are responsible for ensuring that adequate accounting records, as outlined in Section 281 to 285 of the Companies Act, 2014, are kept by the Charity. The measures taken by the Directors to ensure compliance with the Charity's obligations, regarding adequate accounting records are the implementation of necessary policies, systems and procedures for the recording of transactions and the establishment of professionally staffed committee of volunteers. The accounting records are maintained at 1 Harbourmaster Place, IFSC, Dublin 1.



## Basispoint CLG

### DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

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#### Independent Auditors

Pursuant to Section 383 (3) of the Companies Act 2014, the Auditor, Grant Thornton, Chartered Accountants and Statutory Audit firm, will continue in office

#### Statement of Directors' responsibilities

The Directors of the Charity are responsible for preparing and presenting the Directors' Report and the financial statements in accordance with applicable Irish law and regulations

Irish company law requires the Directors to prepare financial statements for each financial period giving a true and fair view of the state of affairs of the Charity for each financial period. Under the law the Directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*', and Irish law.

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 period end date and of the profit or loss of the Charity for the financial period and otherwise comply with Companies Act 2014.

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

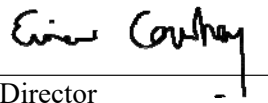
- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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 profit or loss of the Charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors on 2 October 2020 and signed on their behalf:



Director



Director

## **Basispoint CLG**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASISPOINT CLG FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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#### **Opinion**

We have audited the financial statements of Basis.point CLG, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Statement of Financial Position and the Statement of Cash Flows for the financial year ended 31 December 2019, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

In our opinion, Basis.point CLG’s financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the financial position of the Basis.point CLG as at 31 December 2019 and of its financial activities, including its income and expenditure and cash flows for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (‘ISAs’) and applicable law. Our responsibilities under those standards are further described in the ‘responsibilities of the auditor 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 the financial statements in Ireland, namely IAASA’s Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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 the ISAs (Ireland) require us to report to you were:

- 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 charity’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.

## **Basispoint CLG**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASISPOINT CLG FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)**

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#### **Other information**

Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information. 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.

#### **Responsibilities of management and those charged with governance for the financial statements**

As explained more fully in the Directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102, and for such internal control as they determine 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, management is 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the charity's financial reporting process.

#### **Responsibilities of the auditor for the audit of the financial statements**

The auditor's 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 their 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.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. The auditor will 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 their 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.

## Basispoint CLG

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASISPOINT CLG FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

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- 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 management.
- Conclude on the appropriateness of management's 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 they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the 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 matter that achieves a true and fair view.

The auditor communicates 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 may be identified during the audit.

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

This report is made solely to the members, as a body. Our audit work has been undertaken so that we might state to the 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 members of Basispoint CLG as a body, for our audit work, for this report, or for the opinions we have formed.



Niamh Meenan  
For and on behalf of  
**Grant Thornton**  
Chartered Accountants & Statutory Audit Firm  
Dublin 2

2 October 2020

## Basispoint CLG

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

	Note	Donation funds	Operational funds	Total year ended 31 Dec 2019	Total year ended 31 Dec 2018
		€	€	€	€
<b>Incoming resources</b>					
Donations	4a	438,059	18,000	456,059	370,872
Fundraising activities	5	-	136,680	136,680	116,449
Other income	4b	-	154,553	154,553	59,397
<b>Total incoming resources</b>		<b>438,059</b>	<b>309,233</b>	<b>747,292</b>	<b>546,718</b>
<b>Direct charitable expenditure</b>					
Disbursements to charities	6	737,282	-	737,282	330,519
<b>Total charitable expenditure</b>		<b>737,282</b>	<b>-</b>	<b>737,282</b>	<b>330,519</b>
<b>Fund raising and administration expenditure</b>					
Direct fundraising expenditures	7	-	70,556	70,556	52,401
Other expenses	8	-	169,428	169,428	85,569
<b>Total operating expenditure</b>		<b>-</b>	<b>239,984</b>	<b>239,984</b>	<b>137,970</b>
Taxation	3e	-	-	-	-
<b>Net deficit /surplus of income over expenditure</b>		<b>(299,223)</b>	<b>69,249</b>	<b>(229,974)</b>	<b>78,229</b>

The Charity had no gains or losses in the current year or prior financial period other than those dealt within the Statement of Financial Activities. The figures above represent results of continuing activities of the Charity. The Charity has not received any restricted funds during the financial year /period presented.

The notes on pages 22 – 31 form an integral part of the financial statements.

## Basispoint CLG

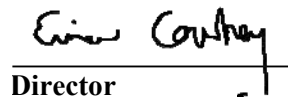
### STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019 AND 31 DECEMBER 2018

	Notes	31 December 2019 €	31 December 2018 €
<b>Current Assets</b>			
Cash and cash equivalents	9	77,344	446,453
Receivables & prepayments	10	133,496	4,509
<b>Total Current Assets</b>		<b>210,840</b>	<b>450,962</b>
<b>Current Liabilities – amounts due within 12 months</b>			
Accruals and other liabilities	14	-	10,148
<b>Total Current Liabilities</b>		<b>-</b>	<b>10,148</b>
<b>Net Current Assets</b>		<b>210,840</b>	<b>440,814</b>
Available for:			
<b>Disbursement</b>		<b>97,833</b>	<b>397,056</b>
<b>Operational expenditure</b>		<b>113,007</b>	<b>43,758</b>
<b>Total</b>		<b>210,840</b>	<b>440,814</b>

Approved by the Board of Directors on 2 October 2020 and signed on their behalf by:



Director



Director

The notes on pages 22 – 31 form an integral part of the financial statements.

## Basispoint CLG

### STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	<b>Total year ended 31 Dec 2019</b>	<b>Total year ended 31 Dec 2018</b>
	€	€
<b>Reconciliation of net deficit / surplus of income over expenditure to net cash flows from operating activities</b>		
<b>Cash flows from operating activities</b>		
<b>Net deficit / surplus of income over expenditure</b>	<b>(229,974)</b>	<b>78,229</b>
(Increase) / Decrease in receivables and prepayments	(128,987)	14,049
(Decrease) / Increase in accruals and other liabilities	(10,148)	7,553
	<b>(369,109)</b>	<b>99,831</b>
<b>Net (decrease) / increase in cash and cash equivalents during the year</b>	<b>(369,109)</b>	<b>99,831</b>
Cash and cash equivalents at the beginning of the year	446,453	346,622
	<b>77,344</b>	<b>446,453</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>77,344</b>	<b>446,453</b>
<b>Represented by:</b>		
Bank balances	9 74,011	444,712
Paypal account	9 3,333	1,741

The notes on pages 22 – 31 form an integral part of the financial statements.

## **Basispoint CLG**

### **NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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#### **1. LEGAL, OPERATING STRUCTURE & PRINCIPAL ACTIVITIES**

Basispoint CLG (the “Charity”) is a Company Limited by Guarantee and Not Having a Share Capital. It was incorporated on 20 May 2013 in the Republic of Ireland and its company registration number is 527748. The Charity has its registered office address at 54-62 George’s Court, Townsend Street, Dublin 2, Ireland.

The Charity has been set up to operate as a charity and received confirmation of its tax exemption charity status on 21 July 2014.

The main objects for which the Charity is established is to provide for the prevention or relief of poverty or economic hardship, the advancement of education, and any other purpose that is of benefit to the community through the provision of funds to charitable bodies which have been granted charitable tax exemption under the provisions of Section 207 Taxes consolidation Act 1997.

#### **2. BASIS OF PREPARATION**

The Charity has adopted FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (“FRS 102”) and applied guidelines of Statement of Recommended Practice (revised 2015), Accounting and Reporting by Charities (the “SORP”) as its financial reporting framework to prepare its financial statements, with the exception of disclosing the estimated fair value of professional services received on a pro-bono basis from various professional service providers.

The financial statements have been prepared on a going concern basis and in accordance with FRS 102 and Irish law comprising the Companies Act and with reference to the recommendations in the SORP. The development of COVID 19 into a global pandemic during 2020 has not had a material impact on the principal activities of the Charity. The Charity did however cancel its 2020 Spring lunch. Please refer to Note 18 for additional information on COVID 19.

The presentation currency of these financial statements is Euro, which is denoted by the symbol €.

##### **Measurement convention**

The financial statements are prepared on the historical cost basis.

##### **Classification, identification and use of funds**

The Charity in normal course of its operations, receives donations, gifts, sponsorships and income from patrons and third parties. All receipts of income or items by the Charity are unrestricted in nature.



## **Basispoint CLG**

### **NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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#### **2. BASIS OF PREPARATION - CONTINUED**

##### **Classification, identification and use of funds (continued)**

The Charity segregates all donation income received from other incomes based on the source and purpose of the receipt. Donations received are segregated for disbursements activities, unless otherwise designated by the donor. All other funds are maintained in the operations fund of the Charity to meet its day to day operations.

The Board of Directors has the discretion to transfer any surplus from the operations fund to the donation / disbursement fund to further the Charity's objectives.

#### **3. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies of the Charity are set out below. These policies have remained unchanged and have been applied consistently during the financial periods presented in the financial statements.

##### **(a) Accounting for income**

All income is shown gross before deduction of any associated costs and is recognised in the period to which it relates. The Charity's income and basis of recognition of such income are as follows:

##### **(i) Donations**

All donations received are recognised as income upon receipt.

##### **(ii) Fundraising activities and related sponsorship income**

The Charity may organise fund raising events to generate funds for the day to day functioning of the Charity. The funds raised through such activities are recognised as operational income when received or as a receivable if commitments to contribute to the fundraising event have been made and the possibility of default by the counterparty is considered remote.

##### **(iii) Interest income**

Interest earned on monies held in deposit accounts or investments is recognised as operational income in the period in which such income is earned.

##### **(iv) Taxation credits**

Taxation credits are recognised as income upon receipt of authorisation from the donor to basispoint entitling the charity to reclaim a personal tax credit in connection with their donation and the basis of recoverability of such reclaims has been established with the tax authorities.

##### **(b) Accounting for expenditure**

Expenditure is analysed between direct charitable disbursements and operational expenditure which comprises of fundraising and administration expenditure of the Charity. Expenditure which is directly applicable to each activity is allocated to same.

Expenditure is recognised in the period to which it relates. Any expenditure incurred but remaining unsettled at the reporting date is recorded as an accrual on the Statement of Financial Position of the Charity.

## Basispoint CLG

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### 3. SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

**(b) Accounting for expenditure (continued)**

The Charity is not registered for Value Added Tax (VAT) as the Charity is not engaged in any vatable activity. All irrecoverable VAT is expensed as part of the related item of expenditure, when incurred. A VAT compensation scheme has been established for charities that are not registered for VAT. The Charity has submitted a claim in respect of VAT incurred during 2019. However, as the amount that might be recoverable is uncertain because the scheme is capped, any amounts recoverable will be recognised on a receipts basis.

**(c) Accounting for funds available for disbursements and operational expenditure**

Income is designated as donation or operational based on its source of receipt. All operational income is designated for operational expenditure.

Donation funds are to be utilised for fulfilling the principal objectives of the Charity and cannot be used to meet operational expenditure of the Charity unless so designated by the donor. The disbursement of donation funds is subject to Board of Directors' approval and based on the recommendation of the disbursement committee of the Charity.

Any surplus of operational income over operational expenditure may be allocated for disbursement to charities at the discretion of the Board of Directors.

**(d) Cash and cash equivalents**

Cash and cash equivalents comprise of bank balances, amounts held in Charity's paypal account and short-term deposits, which have original maturities of less than 3 months.

**(e) Taxation**

No charge to taxation arises as the Charity does not have any taxable income during the year as all its income is gift income (Years ended 31 Dec 2019 & 2018: nil).

**(f) Accounting for donated goods, facilities and services, including volunteers**

**(i) Donated gifts**

Any income generated from donated gifts or like items that are received by the Charity in connection with the Charity's fundraising events and used as raffle and auction prizes is recognised as income based on proceeds received. This income is included as part of the Operational Funds of the Charity. Any such undistributed gifts are recognised as stock in trade at year end. At year end there were no material undistributed gifts.

## Basispoint CLG

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

#### 3. SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

(f) **Accounting for donated goods, facilities and services, including volunteers (continued)**

(ii) ***Donated facilities and services, including volunteers***

The Charity utilises facilities and services including volunteers to manage its operations on a day to day basis. These facilities, services and voluntary time are offered free of cost to the Charity by its corporate, individual patrons and volunteers and no amounts are accounted for in these financial statements in respect of these items.

(g) **Accounting for grant awards**

The Charity commits to make grants to eligible charities/entities, which are aligned to its own mission and purpose and operate to achieve these objectives. In normal due course, the Charity agrees to participate in programmes of these eligible charities/entities and commit to a phased disbursement of funds subject to specific terms and conditions, which include performance criterion and active monitoring and reporting requirements.

In addition, the Charity retains the right to terminate any grant for any reason upon giving the grantee appropriate written notice. On account of the termination provisions contained in the grant arrangements in favour of the Charity, no liability is recognised until payments are made to the grantees.

#### 4. DONATIONS

4a **The Charity has received the following donations:**

	<b>Year ended 31 Dec 2019</b>	<b>Year ended 31 Dec 2018</b>
	€	€
Individual patronage *	143,883	90,001
Corporate patronage	220,267	219,032
Other patronage	91,909	61,839
	<u>456,059</u>	<u>370,872</u>
<b>Total</b>	<u><b>456,059</b></u>	<u><b>370,872</b></u>

\* €18,000 (2018: Nil) of individual patronage received has been classified as Operational Funds in the Statement of Financial Activities, as the patrons who provided the donations, have authorised the funds to be used to fund the operating expenses of the Charity.

4b **Other Income**

During 2019, the Charity received €24,016 (2018: €59,397) in donations from Irish domiciled investment companies which were voluntarily liquidated. The companies from which the donations were received agreed that the donations could be used to pay the operating expenses of the Charity. In addition, the Charity has submitted claims to Irish Revenue in respect of applications under the Charitable Donations Refund Scheme for all years up to and including 2019. The Charity has accounted for expected refunds of €130,537 (2018: Nil) in respect of these reclaims in the 2019 financial statements.

## Basispoint CLG

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

#### 5. FUND RAISING ACTIVITIES

##### 5a Annual Autumn Golf Event

During the year, the Charity held its annual fundraising golf event which included a dinner. The following is the breakdown of income received from the event.

	<b>Year ended 31 Dec 2019</b>	<b>Year ended 31 Dec 2018</b>
	€	€
Event contributions	48,900	40,500
Raffle & Auction	10,776	8,200
	<b>59,676</b>	<b>48,700</b>

##### 5b Annual Spring Lunch

During the spring of 2019, the Charity held its annual fundraising spring lunch event. The following is the breakdown of income received from the event.

	<b>Year ended 31 Dec 2019</b>	<b>Year ended 31 Dec 2018</b>
	€	€
Lunch contributions	45,200	44,500
Raffle income and sponsorships	24,804	23,248
	<b>70,004</b>	<b>67,748</b>

##### 5c Quiz Event

During the autumn of 2019, the Charity held its first fundraising quiz event. The following is the breakdown of income received from the event.

	<b>Year ended 31 Dec 2019</b>	<b>Year ended 31 Dec 2018</b>
	€	€
Entry Fees	2,000	-
Raffle income and sponsorships	5,000	-
	<b>7,000</b>	-

## Basispoint CLG

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

#### 6. DIRECT CHARITABLE EXPENDITURE

The following is a summary of the Grantees that are being supported by the Charity to date:

Grantees	Grants Approved during the year ended 31 December 2019 €	Total Grants Approved as at 31 December 2019 €	Total Disbursements during the year ended 31 December 2019 €	Total Disbursements as at 31 December 2019 €	Total Disbursements as at 31 December 2018 €	Future Commitments as at 31 December 2019 €
Archways	282,292	516,353	227,457	413,489	186,032	102,864
BITCI	-	45,000	4,500	45,000	40,500	-
DIT	44,675	146,870	54,309	101,184	46,875	45,686
ELI	309,660	535,100	190,940	371,269	180,329	163,831
Foróige	202,400	322,143	76,403	160,223	83,820	161,920
SUAS	237,972	336,102	183,673	272,191	88,518	63,912
<b>TOTAL</b>	<b>1,076,999</b>	<b>1,901,568</b>	<b>737,282</b>	<b>1,363,356</b>	<b>626,074</b>	<b>538,212</b>

Subsequent to the year-end additional grants were approved by the board, details of which are set out in note 18, Subsequent Events

As noted above, the Charity has supported 6 charities to date, further details of which are outlined in Appendix I. In respect of some Grantees, more than one programme has been supported.

In all cases, the Charity's funding is conditional on the Grantee fulfilling the terms and conditions of the Grant Programme.

As noted in Note 3 (g), on account of the termination provisions contained in the grant arrangements in favour of the Charity, no liability is recognised until payments are made to the Grantees. Accordingly, the amounts shown in the table above for future commitments at 31 December 2019 have not been recognised as liabilities as of 31 December 2019.

## Basispoint CLG

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

#### 7. DIRECT FUNDRAISING EXPENDITURE

##### 7a Annual Golf Event

	Year ended 31 Dec 2019 €	Year ended 31 Dec 2018 €
Golf course fees	8,305	7,590
Lunch / dinner cost	9,648	5,548
Other direct fundraising expenses	3,377	3,171
<b>Total</b>	<b><u>21,330</u></b>	<b><u>16,309</u></b>

The annual fundraiser golf event is followed up with a dinner event on the same night.

##### 7b Annual Spring Lunch

	Year ended 31 Dec 2019 €	Year ended 31 Dec 2018 €
Lunch cost	39,355	32,690
Other direct fundraising expenses	4,499	3,402
<b>Total</b>	<b><u>43,854</u></b>	<b><u>36,092</u></b>

##### 7c Quiz Event

	Year ended 31 Dec 2019 €	Year ended 31 Dec 2018 €
<b>Fundraising Expenses</b>	<b><u>5,372</u></b>	<b><u>-</u></b>

## Basispoint CLG

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

#### 8. OTHER EXPENSES

	<b>Year ended 31 Dec 2019</b>	<b>Year ended 31 Dec 2018</b>
	€	€
Consultancy charges	68,971	64,148
Marketing expenses	47,733	8,297
IT expenses	44,900	8,394
Insurance	1,103	1,471
Others	6,721	3,259
	<b>169,428</b>	<b>85,569</b>

The Charity is not charged audit fees by Grant Thornton, whose services are provided pro-bono. Grant Thornton does not provide any tax advisory, other assurance or other non – audit services to the Charity.

#### 9. CASH & CASHEQUIVALENTS

	<b>31 December 2019</b>	<b>31 December 2018</b>
	€	€
Current account	74,011	444,712
Paypal account	3,333	1,741
	<b>77,344</b>	<b>446,453</b>

#### 10. RECEIVABLES AND PREPAYMENTS

	<b>31 December 2019</b>	<b>31 December 2018</b>
	€	€
Charitable Donations Scheme Refunds due from Irish Revenue **	132,596	2,059
Due from Events	900	2,500
	<b>133,496</b>	<b>4,509</b>

\*\* Post year end, an amount of €97,472 (2018: Nil) was received from Irish Revenue. The remaining amount is expected to be received following the submission by Charity donors of their 2019 tax return to Irish Revenue.

## **Basispoint CLG**

### **NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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#### **11. CONTINGENT LIABILITIES**

There were no contingent liabilities at the reporting dates.

#### **12. DIRECTORS' EMOLUMENTS**

The Charity does not pay any remuneration to the Board of Directors, whose services are provided pro-bono.

#### **13. CORPORATE SERVICES**

The Charity does not pay any fee to any of the service providers, whose services are provided pro-bono. This includes the Charity's auditor, secretary and legal advisors.

#### **14. ACCRUALS**

Accruals consist of operating expense accruals of €Nil (Dec 2018: €10,148).

#### **15. RELATED PARTY TRANSACTIONS**

There are no related party transactions that require to be disclosed under Section 33 of FRS 102.

#### **16. CONTROLLING PARTY**

No individual person has any rights or control over the Charity.

#### **17. MEMBER'S RIGHTS AND OBLIGATIONS**

The number of Members with which the Charity was registered was seven, but the Directors from time to time may register an increase in Members.

The Directors may from time to time determine the terms and conditions on which persons shall be admitted to membership of the Charity, the classes (if more than one) of Members and the privileges, rights and obligations of the Members of each such class.

The Charity is limited by guarantee and does not have a share capital. At 31 December 2019 and 2018, the Charity had seven members, who have guaranteed the liabilities of the Charity up to an aggregate amount of €7. Every member shall have one vote in the case of all business conducted at general meetings and extraordinary general meetings.



## **Basispoint CLG**

### **NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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#### **17. MEMBER'S RIGHTS AND OBLIGATIONS - CONTINUED**

In the event of a winding up or dissolution of the Charity, any surplus of assets over liabilities shall not be paid to or distributed among the Members of the Charity, but shall be given/transferred to some other charitable institution(s) having main objectives similar to those of the Charity.

#### **18. SUBSEQUENT EVENTS**

Subsequent to the year-end additional grants of €5,800 to SUAS, €9,600 to Archways, €30,470 to Foróige and €40,000 to Business in the Community were approved by the Board.

Since the year end date, the Charity has continued to make its scheduled disbursement payments that were approved previously.

Subsequent to year end, the development of the coronavirus (COVID-19) into a pandemic has had a significant impact on the global economy. Following guidance from the Irish government, all non-essential services were closed, with employers being advised to implement working – from – home procedures where possible. As a result, the Charity has cancelled its annual Spring Lunch which was scheduled to take place in May 2020.

In direct response to COVID 19, an emergency relief fund was launched by the Charity. To date just over €200,000 has been raised by the Charity and this, to date, has enabled emergency grants totalling €172,285 to be made to relevant organisations throughout Ireland

The onset of COVID 19 has not had a significant impact on donation income received. The eventual impact on the Charity will largely depend upon the scale and the duration of the outbreak.

On 9 March 2020, the Board approved the appointment of Eve Finn as a director and on the 7 September 2020 the Board has approved the appointment of Pat Lardner as a director.

There are no other significant events subsequent to the reporting date, which require disclosure in the financial statements.

#### **19. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Board on 2 October 2020.

## Basispoint CLG

### APPENDIX 1

#### The basis.point Grantee Portfolio

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**ARCHWAYS** delivers The Incredible Years® programme, which is a proven prevention and early intervention programme for children aged 4-8 years with emotional, social and behavioural difficulties. Funding has also been provided for the implementation of the Mentoring for Achievement Programme ("MAP") an evidence-based programme for 10-16 year olds that uses mentoring procedures to increase school engagement among targeted students who have personal characteristics that interfere with learning. Our grant supports the delivery of both programmes in Dublin, Cork and Limerick.

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**BUSINESS IN THE COMMUNITY** This initiative provides students with a mentor from the world of work through the final two years of secondary school and a mentoring alumni association to provide support after they have left school. The programme encourages the student to stay in school, promotes their self-esteem, develops their awareness of the workplace, and helps them to continue their studies, complete school and consider the many career options open to them.

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**THE DIT FOUNDATION** The basis.point grant funds the expansion of the Junior Cycle Workshop Programme on a phased basis from the existing 4 disadvantaged (DEIS) schools to a total of 14 DEIS schools in inner-city Dublin benefitting an additional 750 young people over the next three years. The Junior Cycle Workshop Programme engages schoolchildren from 1st to 3rd year of secondary education (typically ages 12-15) and promotes Third Level education as a realistic and achievable ambitions for students from (DEIS) schools in inner city Dublin.

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**THE EARLY LEARNING INITIATIVE OF THE NATIONAL COLLEGE OF IRELAND** delivers the Parent Child Home Programme ("PCHP") in Dublin and Limerick. The PCHP programme is a proven, innovative, home based literacy programme for pre-school children (18 months - 3 years) that strengthens families and prepares children to succeed academically. It significantly increases the educational capital and life chances for young people from areas of historical disadvantage. Over a two year period, Home Visitors model oral language, reading and play in their twice weekly visits. The families then continue the activities in their own time, thereby enabling the PCHP child and his/her siblings to develop their language, literacy and numeracy skills.

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**FORÓIGE** The Network for Teaching Entrepreneurship Programme ("NFTE"), engages young people aged 12- 18 in inner city Cork in a transformative youth programme enabling them to develop the skills and attitudes necessary to work towards a better future for themselves and their families. It is a cutting edge, world recognised, youth entrepreneurship education and development programme. Young people are enabled to reach their full potential, build self-confidence and interpersonal skills and increase school completion, college attendance and career aspirations.

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**SUAS** This grant facilitates a pilot Numeracy Programme delivered to children aged between 8-14 in disadvantaged schools and communities in Dublin. Children from these schools are most at risk of falling behind their peers and struggling within the Irish education system. Mentors work one-to-one with these children to help improve their numeracy skills. The interventions used have been proven to improve student performance and reduce drop-out rates. The changes in numeracy skills, confidence and self-esteem are fully analysed and measured. The long-term aim for the Numeracy Programme is to generate sufficient, robust data about the changes achieved, and as a result offer the Numeracy Programme as an evidence-based intervention to DEIS schools.