



# Direct Democracy Ireland

a national citizens movement

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## **Financial Statements for Direct Democracy Ireland, a national citizen's movement for year ending 31<sup>st</sup> December 2019**

These accounts are for the Head office which is located at the **26 Park Wood, Grange Rath, Drogheda** and applies to all known income and expenditure to the best of our knowledge. These accounts have been prepared under FRS102, under the accruals basis. This will mean that all income and expenditure which occur between 1<sup>st</sup> January 2019 and 31<sup>st</sup> December 2019 will be recognised when occurred. These accounts are being prepared on the basis that DDI/NCM is an ongoing concern.

### **Overview of Direct democracy Ireland, a national citizen's movement**

The party was set up in 2012 and underwent major changes in 2014 when a National Executive was established to give administrative guidance to the operations of the party. This executive is answerable to the paid members of DDI/NCM under a system of recall. The Executive is made up of Leader (Pat Greene), Chairperson (Joseph Cunningham), Secretary (Noel Reid), Treasurer (Gerard Flood) and up to 4 additional executives established on a need basis. The only income received by the party is from donations and membership yearly fees which currently stand at €10 per annum. Therefore, these accounts will be for the operation by this executive to account for all income and expenditure received. There is one accounting unit for this party with a Party Bank Account established with Bank of Ireland.

### **Statement of accounting Policies**

All income received by DDI/NCM is recognise when it is received and Expenditure is accounted for when it is paid. If any expenditure is unpaid by year end, then accruals is recognised for this unpaid expense. As DDI/NCM do not have any full/part time employed persons, no provision for Pensions contributions is recognised. This organisation is entirely voluntary. Depreciation policies will apply when DDI/NCM have plant, property and equipment, therefore no depreciation values have been included in these accounts. But when that situation changes, then IAS 16 will apply.

As DDI/NCM does not receive any State or EU funding, this organisation is entirely voluntary entity.

### SOCI for year ending 31<sup>st</sup> December 2018

### SOCI year ending 31<sup>st</sup> December 2019

Income	Note	€	€	€	€
Membership fees (paid)		160.00		130.00	
Donations		5.00		00.00	
Fundraising received		210.00		669.51 (See Note!1)	
State Funding (6)		00.00		00.00	
Bank (1 <sup>st</sup> January)			-20.01	116.97	
Bank (31 <sup>st</sup> December)		<b>116.97</b>		<b>669.51</b>	
<b>Total</b>		<b>471.96</b>		<b>916.48</b>	

Expenditure	€	€	€	€
Phone and Broadband		00.00		0.00
Venue Expenses		100.00		75.00
Bank Charges		157.65		182.87
PayPal and Stripe fees		7.68		39.06 (Note !1)
Office Expenses		15.40		00.00
<b>Total</b>		<b>280.73</b>		<b>296.93</b>

**Note !1** This fundraising was initiated through a Stripe Account that was set up in association with our Website. Up to June 2019, all monies were properly accounted for in €. It then came to National Executive attention from June that this account had been fraudulently used to authenticate suspect Credit cards for authorisation. These payments were appearing in their thousands and in other currencies and eventually €. As a result, this account has been suspended by both Stripe and DDI and no monies have been transferred to DDI bank account. Both SIPO and Gardai were informed and DDI were told by Gardai that no action on this can be taken by the Gardai.

**Balance Statement (BS) at 31<sup>st</sup> December 2018****BS at 31<sup>st</sup> December 2019**

	<b>Note</b>	<b>€</b>	<b>€</b>
<b>Fixed Assets</b>		<b>0.00</b>	<b>0.00</b>
Tangible assets		0.00	0.00
Investments		0.00	0.00
Current assets		0.00	0.00
Stock		0.00	0.00
Debtors		0.00	0.00
Cash at Bank	1	116.97	669.51
<b>Total</b>		<b>116.97</b>	<b>669.51</b>
<b>Current Liabilities</b>			
Creditors and accruals	3	0.00	0.00
Loans	4	0.00	0.00
<b>Total assets less liabilities</b>		<b><u>116.97</u></b>	<b><u>669.51</u></b>
<b>Accumulated Funds</b>		<b>0.00</b>	<b>0.00</b>
<b>Reserves</b>		<b>0.00</b>	<b>0.00</b>

**Notes**

1. DDI/NCM maintains only one Bank account for the organisation which is held in Bank of Ireland, Parliament Street, Kilkenny.
2. As DDI/NCM is a voluntary organisation with limited funds through membership fees and some small donations, we do not operate a credit system of accounting. As such, DDI/NCM would not have credit accounts with other organisations or entities.
3. DDI/NCM, been of limited funds have not applied for or received approval for any loan facilities to fund the organisation. As funds would be limited, the Organisation would not be able to fund these loans, but this may change in the future.
4. As DDI/NCM operates a membership subscription fee of €10 per member annually (according to DDI/NCM constitution), this is a voluntary contribution. Other members remain as auxiliary members and may donate or fundraise as needs arise.
5. These were funds that were received at meetings and gathering held during 2019 mainly at venues where DDI/NCM activities were held.
6. As DDI/NCM failed to meet the criteria where it could apply for state funding (1.2% of Election voting), no state funding was received by the Organisation during 2018.

## Cash flow Statement

As DDI/NCM do not hold any assets in Buildings, Motors or other financial assets /loans, it would be impossible to complete a Cash flow statement for these accounts. All monies raise and expended are accounted for in the Income statement.

## Depreciation and tangible assets Statement

As DDI/NCM do not have any tangible assets, no depreciation was incurred. Therefore, no statement of Equity and Assets are included in these Financial statements.

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Signed by

~~Gerry Flood~~

Noel Reid

Pat Greene



~~Treasurer~~



(General Secretary and Appropriate Officer)

(Leader and Authorised Officer)

Accepted by DDI at AGM dated: Saturday, 22<sup>nd</sup> February, 2020.