

Sinn Féin

26 County Report and Financial Statements

For The Year Ended 31 December 2021

Sinn Féin

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Sinn Féin

Overview Statement

Structures and Governance of the Party

Ard Fheis

Convening once a year the Ard Fheis is the governing and policy making body of Sinn Féin where delegates, directly elected by members of Cumainn and other bodies, decide on Party policy and elect the National Officer Board and 12 members of the Ard Comhairle.

Ard Comhairle

Meets every four weeks and is responsible for running the Party between Ard Fheiseanna, for the overall implementation of Sinn Féin Policy and strategy and for national Co-Ordination.

National Officer Board

Is elected by the delegates at the Ard Fheis and meets monthly with responsibility for national political co-ordination, strategic planning and oversight and accountability.

Coiste Seasta

Meets fortnightly and is responsible for the day-to-day business of the Party between Ard Comhairle meetings. All National departments are accountable to the Ard Comhairle through the Coiste Seasta.

Directorates

The 6 and 26 County Directorates are responsible for developing and implementing political, organisational and electoral strategy and providing political direction to party structures in their respective areas. They work under the direction of the Ard Comhairle.

Cúigí

There are six Cúigí - 6 Counties, West and Islands, South Leinster, North Leinster including Cavan -Monaghan, Munster and Dublin. They have responsibility for the Party within their region and work under the direction of the two Directorates.

Ard Chomhairle

The Current Ard Chomhairle and National Officer Board was elected in October 2021. This Ard Chomhairle holds office until the next Ard Fheis. After that, the new delegates from the Cúigí Ógra Sinn Féin, Parliamentary teams North and South, and Ard Chomhairle memberes elected take office and will sit until the following Ard Fheis.

The Ard Chomhairle is responsible for the adoption of the financial statements each year.

The members of the Ard Chomhairle at 31st December 2021 were:

Mary Lou McDonald
Ken O'Connell
Declan Kearney
Michelle O'Neill
Pearse Doherty
Conor Murphy

Dermot O'Brien
Caitríona Noone
Callie Crawley
Karen Cullinane
Caoimhín McCann
Dawn Doyle

Eoin Ó Broin
Sam Baker
Liz Kimmins
Colm Gildernew
Caoimhe Archibald
Eamon Nolan

Sinn Féin

Michael O'Brien	Martin Lynch	Janice Boylan
Dáire Hughes	Miriam Murphy	Enda Fanning
Conor Keenan	Ciarán Quinn	Pia Fransenburg
Rose Conway-Walsh	Brian Tumilty	Michael Nugent
Maire Devine	Martina Anderson	David Dunne
Linda Dillon	Des Mackin	Donna McGettigan
Claire Kerrane	Seán Hughes	Caoimhe Sloan
Louise O'Reilly	Stephen McGlade	Fiona Johnston
Emma Sheerin	Rita O'Hare	Conor Dowling
Matt Carthy	Alex Maskey	Seán McElwain
David Cullinane	Caoilfhionn Ní Dhonnabháin	Gerry McMonagle
Chris Hazzard	Matt Garrett	Séadhna Logan
Seán Lynch	Micheál Mac Donncha	Noel Connolly
Paul Maskey	Cathal Boylan	Máire Doyle

Six County Cúige

Caoimhe Archibald
Colm Gildernew
Liz Kimmins
Sam Baker

Dublin Cúige

Éamonn Nolan
Janice Boylan
Máire Devine
Enda Fanning

West / Islands Cúige

Rose Conway-Walsh
Claire Kerrane
Gerry McMonagle
Séadhna Logan

South Leinster Cúige

Cáitríona Noone
Dermot O'Brien
Máire Doyle
Noel Connolly

North Leinster incl Cavan-Monaghan Cúige

Caoimhe Sloan
Seán McElwain
Conor Dowling
Fiona Johnston

Munster Cúige

Donna McGettigan
Mick Nugent
David Dunne
Pia Fransenburg

Parliamentary Representatives

Cathal Boylan MLA

Ógra Shinn Féin

Caoimhín McCann
Karen Cullinane
Callie Crawley

Sinn Féin

Annual Report For The Year Ended 31 December 2021

2021 was Sinn Féin's first full year as the main opposition party in the Dáil. The year was dominated by the ongoing Covid-19 pandemic, the housing crisis and a growing cost of living crisis.

Throughout 2021 the rising cost of living put more and more families and workers under severe pressure. Sinn Féin continued to press for urgent action to tackle housing and rental costs, childcare, insurance and soaring energy costs.

The second year of the Covid-19 pandemic continued to expose the weaknesses of our two-tier health system and the urgent need for a plan to fix it, starting with a plan to address the waiting list crisis which has continued to grow over the period of the pandemic.

In July 2021 Sinn Féin contested the Dublin Bay South by-election focusing on the impact of the housing crisis on those within that constituency where big rents and house prices is forcing a whole generation to put their lives on hold because they cannot secure affordable housing.

Throughout the year Sinn Féin continued to work and use our influence at EU and at international level, including in the United States to ensure citizens in the North were protected from the problems caused by Brexit and that there would be no hard border on the Island of Ireland.

Sinn Féin is working for a United Ireland and in 2021 put a focus on the need to establish an All-Ireland Citizens Assembly on Irish Unity as part of planning and preparing for Irish Unity.

Sinn Féin wants to show that a government that will put workers and families first and stand up to vested interest can deliver a fair recovery as we emerge from the Covid-19 Pandemic and can deliver affordable housing, tackle the cost of living, build a properly functioning National Health System and take the lead in tackling climate change.

Sinn Féin

**Statement of the National Treasurers Responsibilities
For The Year Ended 31 December 2021**

The National Treasurers are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and regulations.

The Director of Finance is responsible for maintaining proper accounts of all income and expenditure, together with the assets and liabilities of Sinn Féin. The Director of Finance is accountable to the National Treasurers as directed by An Ard Chomhairle.

Irish law requires the National Treasurers to prepare financial statements for each financial year. Under the law, the National Treasurers have elected to prepare the financial statements in accordance with Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. Under the law, the National Treasurers 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 Party as at the financial year end date and of the profit or loss of the Party *for* the financial year.

In preparing these financial statements, the National Treasurers are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 company will continue in business.

The Director of Finance is responsible for ensuring that the Party keeps or causes to be kept, adequate accounting records which correctly explain and record the transactions of the Party, enable at any time the assets, liabilities, financial position and surplus or deficit of the Party to be determined with reasonable accuracy, and to enable them to ensure that the financial statements and annual report comply with Irish law. The Director of Finance is also responsible for safeguarding the assets of the Party and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on Behalf of the National Treasurers;



Des Mackin
Director of Finance



Treasa Quinn
Appropriate Officer

Date: 27 June 2022

Sinn Féin

Trustees, Officer Board and Auditors For The Year Ended 31 December 2021

Party Trustees

Sue Ramsey
Pat Doherty
Arthur Morgan

The National Officer Board for 2021 was:

President:	Mary Lou Mc Donald
Vice President:	Michelle O'Neill
Chairperson:	Declan Kearney
Ard Runai:	Ken O'Connell
Treasurer:	Pearse Doherty
Treasurer:	Conor Murphy

Appropriate Officer

Ms. Treasa Quinn
44 Parnell Square
Dublin 1
Telephone: (01) 872 6932
Email: treasa.quinn@sinnfein.ie

Auditors

Kinsella Mitchell and Associates
Certified Public Accountants
Statutory Audit Firm
Finance House
46 Prussia Street
Dublin 7

Telephone: (01) 868 5944
Email: jkinsella@kinsellamitchell.ie

Sinn Féin

Statement of Accounting Policies

The following are the principal accounting policies followed by Sinn Féin in the preparation of the annual accounts;

Scope of The Financial Statements

The Financial Statements cover Sinn Féin Head Office accounts in respect of the 26 Counties only.

Statement of Compliance

The statement of accounts for the year ended 31 December 2021 have been prepared in accordance with FRS 102, the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

Income Recognition

Income is recognised on an accruals basis except for Membership and Affiliation income which is recognised on a monies received basis.

Expenditure Recognition

Expenditure is recognised on an accruals basis.

Fixed Assets

Party Premises are included at market value.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life as follows;

Premises	Straight Line over 50 Years
Fixtures, Fittings and Equipment	12.5% Straight Line Basis

Sinn Féin

Independent Auditors Report to the Treasurer's of Sinn Fein for the year ended 31st December 2021

Opinion

We have audited the financial statements of Sinn Féin for the year ended 31st December 2021, which comprises the Statement of Accounting Policies, the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable Irish law and accounting standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of Sinn Fein as at 31 December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and with the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland)(ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of Sinn Fein in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as 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

We have nothing to report in respect of the following matters in relation to which ISAs(Ireland) require us to report to you where:

- The Treasurers use of the going concern basis of accounting in the preparation of the financial statements is not appropriate
- The Treasurer has not disclosed in the financial statements any identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Sinn Fein'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.

Sinn Féin

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Treasurer is 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records maintained by the Treasurer of Sinn Fein were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;

Respective Responsibilities

Responsibilities of Treasurer for the financial statements

As explained more fully in the National Treasurers responsibilities statement, the Treasurer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Treasurer determines 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 Treasurer is responsible for assessing the Party'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 the Treasurer either intend to liquidate the Party 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.

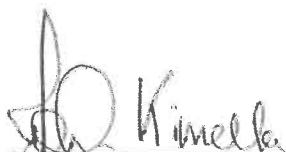
The responsibilities of the Treasurer for preparing the annual report and financial statements in accordance with the applicable law and Accounting Standards are set out in the Statement of Treasurer's responsibilities

Sinn Féin

As part of an audit in accordance with ISAs, we exercise professional judgment 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 Party's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Treasurer
- Conclude on the appropriateness of the Treasurer'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 Party'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 party to cease to continue as a going concern.

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.



John Kinsella
For and on behalf of
Kinsella Mitchell and Associates
Certified Public Accountants and Statutory Audit Firm
Finance House
46 Prussia Street
Dublin 7

Kinsella Mitchell & Associates
Certified Public Accountants and
Statutory Auditors
Finance House,
46 Prussia Street, Dublin 7.

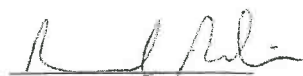
Date: 28 June 2022

Sinn Féin

**Income and Expenditure Account
for the Year ended 31 December 2021**

	Note	Year ended 2021 €	Year ended 2020 €
Income			
State Funding	1	5,144,486	4,732,821
Membership and subscriptions	2	128,488	195,301
Donations	3	90,809	80,263
Donations in kind	4	-	-
Gross fundraising income	5	101,473	109,288
Other amounts remitted by branches	6	-	-
Miscellaneous Income	7	34,250	-
Total Income		<u>5,499,506</u>	<u>5,117,673</u>
Expenditure			
Staff Costs	8	2,991,745	2,741,692
Administration	9	926,581	800,918
Premises costs	10	90,819	102,484
Transfers to branches	11	124,010	113,229
Application of donations		-	-
Fundraising expenses	5	24,106	29,015
Financing charges	12	22,573	28,062
Campaign and election costs	13	126,032	244,671
Depreciation / Profit on Disposals	14	59,291	63,426
Miscellaneous Expenses		-	-
Total Expenditure		<u>(4,365,157)</u>	<u>(4,123,497)</u>
Surplus For The Year		<u>1,134,349</u>	<u>994,176</u>

We approve the above account and confirm that it represents a true and fair record of Party Income and Expenditure for the year ended 31 December 2021.



Des Mackin
Director of Finance



Treasa Quinn
Appropriate Officer

Date: 27 June 2022

The notes on pages 15 to 24 form an integral part of these financial statements.

Sinn Féin

**Statement of Comprehensive Income
Year Ended 31st December 2021**

	2021	2020
	€	€
Total Income	5,499,506	5,117,673
Gross Profit	<u>5,499,506</u>	<u>5,117,673</u>
Total Expenditure	4,342,584	4,095,435
Surplus for the Year	<u>1,156,922</u>	<u>1,022,238</u>
Interest Payable	<u>22,573</u>	<u>28,062</u>
Operating Surplus	<u>1,134,349</u>	<u>994,176</u>
(Deficit) / Surplus for the Year	<u>1,134,349</u>	<u>994,176</u>
Taxation	-	-
(Deficit) / Surplus for the year after tax	<u>1,134,349</u>	<u>994,176</u>
Other Comprehensive Income		
Surplus / (Deficit) on revaluation of land and buildings	19,441	39,833
Total Comprehensive Income	<u><u>1,153,790</u></u>	<u><u>1,034,009</u></u>

The notes on pages 15 to 24 form an integral part of these financial statements.

Sinn Féin

**Balance sheet
as at 31 December 2021**

	Notes	2021		2020	
		€	€	€	€
Fixed assets					
Tangible assets	14		1,876,724		1,916,573
Current assets					
Debtors	15	446,772		497,141	
Cash at bank and in hand	16	2,729,916		1,727,097	
		<u>3,176,688</u>		<u>2,224,238</u>	
Current liabilities					
Creditors and Accruals	17	128,880		167,551	
Bank loans and overdrafts	18	159,344		164,655	
		<u>288,224</u>		<u>332,206</u>	
Net current assets			<u>2,888,464</u>		<u>1,892,032</u>
Total assets less current liabilities			4,765,188		3,808,605
Long-term liabilities	18		(49,306)		(246,513)
Net assets			<u>4,715,882</u>		<u>3,562,092</u>
Accumulated Fund Account					
Brought forward at 1 January 2021	19		3,562,092		2,569,315
Surplus for the Year	19		1,134,349		994,176
Revaluation Reserve			19,441		(1,399)
			<u>4,715,882</u>		<u>3,562,092</u>

We approve the above account and confirm that it represents a true and fair record of party assets and liabilities as at 31 December 2021.



Des Mackin
Director of Finance



Treasa Quinn
Appropriate Officer

Date: 27 June 2022

The notes on pages 15 to 24 form an integral part of these financial statements.

Sinn Féin

Accounts Year Ended 31st December 2021

**Statement of Changes in Equity
Year Ended 31st December 2021**

	Fair Value Reserve €	Retained Reserve €	Total €
At 31 December 2019 and 1 January 2020	389,688	2,179,627	2,569,315
Surplus for the financial year		994,176	994,176
Fair Value Adjustment	39,833	(41,232)	(1,399)
Total Comprehensive Income for the financial year	<u>39,833</u>	<u>952,944</u>	<u>992,777</u>
At 31 December 2020 and 1 January 2021	<u>429,521</u>	<u>3,132,571</u>	<u>3,562,092</u>
Surplus for the financial year		1,134,349	1,134,349
Fair Value Adjustment	19,441	-	19,441
At 31 December 2021	<u>448,962</u>	<u>4,266,920</u>	<u>4,715,882</u>

The notes on pages 15 to 24 form an integral part of these financial statements.

Sinn Féin

**Cash flow statement
for the Year ended 31 December 2021**

	Notes	2021 €	2020 €
Reconciliation of Operating Surplus to net cash inflow from operating activities			
(Deficit) / Surplus after tax		1,134,349	994,176
Addback / Deduct			
Tax Expense		-	
Interest Cost		17,337	22,747
Operating (Deficit) / Surplus		<u>1,151,686</u>	<u>1,016,923</u>
Adjustment for			
Depreciation		59,291	65,137
Tax Expense		-	
(Profit) / Loss on disposal of fixed assets		-	(1,711)
Changes in Working Capital			
(Increase) / decrease in debtors		50,368	(149,999)
(Decrease) / increase in creditors		(38,671)	14,851
Net cash Inflow / (outflow) from operating activities		<u><u>1,222,674</u></u>	<u><u>945,201</u></u>
Cash flow statement			
Cash Flows from Investing Activities			
Fixed asset additions		-	
Fixed Asset Disposals			60,479
Net cash generated from / (used in) investing activities		<u><u>-</u></u>	<u><u>60,479</u></u>
Cash Flows from Financing Activities			
Interest Paid		(17,337)	(22,747)
Movement in capital element of finance leases		(13,987)	(13,426)
Movement on Loans		(189,519)	235,611
Net Cash Used in Financing Activities		<u><u>(220,843)</u></u>	<u><u>199,438</u></u>
Net Increase in cash and cash equivalents		<u><u>1,001,831</u></u>	<u><u>1,205,118</u></u>
Reconciliation of Net Cash Position			
		2021	2020
		€	€
Net (Decrease) / Increase in cash and cash equivalents		1,001,831	1,205,118
Cash and Cash Equivalents at 1 January 2021		<u>1,723,212</u>	<u>518,094</u>
Cash and Cash Equivalents at 31 December 2021		<u><u>2,725,043</u></u>	<u><u>1,723,212</u></u>

The notes on pages 15 to 24 form an integral part of these financial statements.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

1. State Funding	2021	2020
	€	€
Exchequer funding under section 19 of the Electoral Act 1997, as amended	1,565,044	1,497,935
Parliamentary Activities Allowance	2,027,231	1,953,110
Other State Funding: Oireachtas Cost	1,552,211	1,281,776
	<u>5,144,486</u>	<u>4,732,821</u>
2. Membership & Subscriptions	2021	2020
	€	€
The amount reported for membership and subscriptions comprises:		
Memberships Collected by Head Office	95,723	161,319
Affiliation	32,765	33,982
	<u>128,488</u>	<u>195,301</u>
Membership Comprises; Individual Subscriptions	95,723	161,319
	<u>95,723</u>	<u>161,319</u>
3. Donations	2021	2020
	€	€
The total donations reported comprise:		
Individual donations	90,809	80,263
Corporate Donations	-	-
	<u>90,809</u>	<u>80,263</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

4.	Donations in Kind	2021	2020
		€	€
	The estimated value of donations in kind and notional donations received by the party amounted to:	-	-
		<u> </u>	<u> </u>

5.	Fundraising	2021	2020
		€	€
	Fundraising Income:		
	National draw	101,473	109,288
	Other	-	-
	Total Fundraising Income	<u>101,473</u>	<u>109,288</u>
	Fundraising Expenditure:		
	National draw	24,106	29,015
	Other	-	-
	Total Fundraising Expenditure	<u>24,106</u>	<u>29,015</u>
	Net Funds from Fundraising	<u>77,367</u>	<u>80,273</u>

6.	Other amounts remitted by branches		
	The following amounts were remitted to Head Office by Branches;		
		2021	2020
		€	€
	Remittances	-	-
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

7. Miscellaneous income	2021	2020
	€	€
Participation by Women in Local Elections	34,250	-
Total Miscellaneous Income	<u>34,250</u>	<u>-</u>
8. Staff costs	2021	2020
	€	€
Staff costs comprise:		
Salaries and Wages	2,559,178	2,210,915
Staff Pension Costs	258,386	175,248
Employers Prsi	148,796	146,822
Redundancy	17,500	207,811
Training and Development Costs	7,885	896
	<u>2,991,745</u>	<u>2,741,692</u>

37 staff were employed at the year-end in 2021. (37 staff were employed at the year-end in 2020)
The whole-time equivalent number of staff employed throughout the year 2021 was 37. (In 2020 this figure was 37)

Included in Salaries and Wages cost for 2021, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €1,201,572. This amounted to € 863,500 in 2020.

Included in Staff Pension Cost for 2021, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €241,841. The balance of the charge for 2021 amounting to €16,545 represents a contribution to a Staff PRSA Scheme. Included in Staff Pension Cost for 2020, is a notional figure representing support from the Houses of the Oireachts Commission which amounts to €173,873. The balance of the charge for 2020 amounting to €1,375 represents a contribution to a Staff PRSA Scheme which was established in 2020.

Included in Redundancy Cost for 2021, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €0. (No charge). This amounted to €142,057 in 2020.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

9. Administration	2021	2020
	€	€
Administration comprises:		
Communications and Telephone costs	30,077	50,660
Computer & IT	94,119	85,802
Equipment rental and maintenance	8,779	8,779
Printing and publishing	14,826	20,737
Professional services	31,772	18,004
Polling and Surveys	139,962	149,146
Auditor's remuneration and expenses	7,380	7,380
Travel and Subsistence	102,692	96,991
Meetings Conferences & Ard Fheis Expenses	211,940	100,409
Advertising & Social Media Costs	138,337	109,416
Other administration expenses	146,697	153,594
	<u>926,581</u>	<u>800,918</u>

Included in Computer & I.T. expense above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €10,590 in 2021 and € 21,739 in 2020.

Included in Meetings, Conferences & Ard Fheis Expenses above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €98,208 in 2021 and €80,608 in 2020

10. Premises costs	2021	2020
	€	€
The cost of premises utilised in the year comprises:		
Rental and related charges	-	3,219
Heating and electricity	17,374	11,207
Upkeep and maintenance	32,829	33,252
Insurance	35,845	35,169
Other premises costs	4,771	19,637
	<u>90,819</u>	<u>102,484</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

11. Transfers to branches	2021	2020
	€	€
Contribution to 6 County Administration	124,010	107,229
Other	-	6,000
	<u>124,010</u>	<u>113,229</u>
	<u><u>124,010</u></u>	<u><u>113,229</u></u>
12. Financing charges	2021	2020
	€	€
Financing charges comprise		
Loan and mortgage interest	17,263	22,113
Finance lease charges	74	634
Other financing costs	5,236	5,315
	<u>22,573</u>	<u>28,062</u>
	<u><u>22,573</u></u>	<u><u>28,062</u></u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

13. Campaign and election costs	2021	2020
	€	€
<u>Presidential Election:</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
 <u>General Election:</u>		
Election expenses	24,682	232,485
Other campaign expenses	-	-
Donations in kind	-	-
 <u>Local Elections:</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
 <u>Bye-elections</u>		
Election expenses	44,881	-
Other campaign expenses	-	-
Donations in kind	-	-
 <u>EU Election</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
 <u>Referendum</u>		
Campaign expenses	-	-
Donations in kind	-	-
 <u>Campaigns</u>		
Other campaigns	56,469	12,186
 <u>General party / policy promotion (conferences, publications, etc.)</u>		
Expenses	-	-
Donations in kind	-	-
	126,032	244,671
	126,032	244,671

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

14. Tangible assets

	Land and Buildings (At Valuation)	Equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2021	2,128,077	9,816	64,050	2,201,943
Revaluation in Year	19,442	-	-	19,442
At 31 December 2021	<u>2,147,519</u>	<u>9,816</u>	<u>64,050</u>	<u>2,221,385</u>
Depreciation				
At 1 January 2021	234,856	7,356	43,158	285,370
Charge for the Year	42,950	1,226	15,115	59,291
At 31 December 2021	<u>277,806</u>	<u>8,582</u>	<u>58,273</u>	<u>344,661</u>
Net book values				
At 31 December 2021	<u>1,869,713</u>	<u>1,234</u>	<u>5,777</u>	<u>1,876,724</u>
At 31 December 2020	<u>1,893,221</u>	<u>2,460</u>	<u>20,892</u>	<u>1,916,573</u>

Land and Buildings relate to Party Offices as follows;

	Valuation
	€
44, Parnell Square, Dublin,1	1,100,000
58, Parnell Square, Dublin,1	750,000
51 / 53, Falls Road, Belfast, Co. Antrim	297,520
	<u>2,147,520</u>

Premises are included at valuations provided by responsible party Officials.

15. Debtors	2021	2020
	€	€
Related Entity	3,436	-
Other Debtors	41,210	98,463
Exchequer Funding	240,186	240,186
Prepayments	161,940	158,492
	<u>446,772</u>	<u>497,141</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

16. Cash at bank and on hand	2021 €	2020 €
The cash balances of the party comprise:		
Current accounts	1,781,455	1,227,097
Deposit accounts	948,461	500,000
	<u>2,729,916</u>	<u>1,727,097</u>
17. Creditors and accruals	2021 €	2020 €
Creditors and accruals are comprised of:		
Payroll taxes	40,259	70,907
Creditors	46,908	64,633
Accruals	41,713	20,311
Other creditors	-	11,700
	<u>128,880</u>	<u>167,551</u>
18. Loans and finance leases	2021 €	2020 €
The balance of loans and finance leases comprises:		
Bank loans and overdrafts	157,645	156,657
Leases & Hire Purchase	1,699	7,998
	<u>159,344</u>	<u>164,655</u>
Bank Loans	49,306	244,815
Leases & Hire Purchase	-	1,698
	<u>49,306</u>	<u>246,513</u>
Bank Loans	206,951	401,472
Leases & Hire Purchase	1,699	9,696
	<u>208,650</u>	<u>411,168</u>

Bank Loans are secured by a charge over the premises at 58, Parnell Square, Dublin,1.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

19. Accumulated Fund		2021	2020
		€	€
The accumulated fund comprises:			
Balance at beginning of year		3,562,092	2,569,315
Surplus For The Year		1,134,349	994,176
Revaluations In Year		19,441	39,833
Revaluation Reserve Realised on Disposal		-	(41,232)
Balance at end of year		<u>4,715,882</u>	<u>3,562,092</u>

20. Analysis of changes in net Debt / Funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	1,727,097	1,002,819	2,729,916
Overdrafts	(3,885)	(988)	(4,873)
Liquid resources	<u>1,723,212</u>	<u>1,001,831</u>	<u>2,725,043</u>
Debt due in one year	(160,770)	6,299	(154,471)
Debt due after one year	(246,513)	197,207	(49,306)
	<u>(407,283)</u>	<u>203,506</u>	<u>(203,777)</u>
Net Debt / Funds	<u>1,315,929</u>	<u>1,205,337</u>	<u>2,521,266</u>

Reconciliation of Net Debt / Funds to Cash and Cash Equivalents

	Opening balance	Closing balance
	€	€
Net Debt / Funds	1,315,929	2,521,266
Plus:		
Finance Agreements	9,696	1,699
Bank Loans	397,587	202,078
Cash and Cash Equivalents	<u>1,723,212</u>	<u>2,725,043</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2021

21. Key Management Personnel

The total benefits of the 6 key management personnel, paid by the Party, amounted to €291,517 (2020: 7 key management personnel € 276,744).

22. Related Party Transactions

Sinn Fein consider the following to be related parties:

The members of the following:

National Officer Board
Coiste Seasta
Appropriate Officer

Parnell Publications Limited and Republican Merchandising Limited.

During the year the Party had the following related party transactions:

At 31 December 2021 the Party was owed €3,436 by Republican Merchandising Ltd. (2020: The Party owed €11,700 to Republican Merchandising Ltd.)

The Party received donations from members of its officer board as follows;

Mary Lou Mc Donald	€ 2,500
Pearse Doherty	€ 2,496

23. Restricted Funding

Funding received under the Electoral Act 1997 and the Oireachtas (Ministerial and Parliamentary Offices) (Amendment) Act 2014 may only be used for the purposes specified in those Acts. The total amount of funding received under those Acts but not yet expended at the year end for the specified purposes was € 3,266,459 (2020 € 2,151,579).

24. Approval of Financial Statements

The Financial Statements were approved at a meeting of the Ard Chomhairle of the Party held on 18th June 2022.