

Solidarity/People Before Profit Alliance

Statement of Accounts

For the Year Ended

31st December 2019

Table of Contents

Audit Report	1-2
Overview Statement	3-4
Structure of the Party	4
Scope of the financial statements	4
Steering Committee Report	5
Income Statement	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9-14

Solidarity/People Before Profit Alliance

Statement of Accounts for the year ended 31 December 2019

AUDITORS REPORT

TO THE MEMBERS OF SOLIDARITY/PEOPLE BEFORE PROFIT ALLIANCE FOR THE YEAR ENDED 31 DECEMBER 2019

We have audited the accounts of Solidarity/People Before Profit Alliance for the year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is 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 Chartered Accountants in Ireland, the provisions of the Electoral Act, 1997 (as amended), and the guidelines issued by the Standards in Public Office Commission.

This report is made solely to the Party's officers and members. Our audit work has been undertaken so that we might state to the officers and 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of committee members and auditors

As explained more fully, the officers and members of the committee are responsible for the preparation of the accounts. Our responsibility is to audit and express an opinion on the accounts in accordance with International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Party's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officers and committee members; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the officers and committee members report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion

In our opinion the accounts:

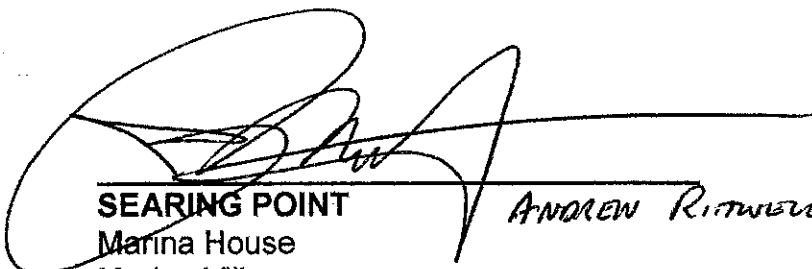
Give a true and fair view in accordance with generally accepted accounting practice in Ireland of the assets, liabilities, and financial position of Solidarity/People Before Profit Alliance at 31 December 2019, and of the surplus for the year then ended, and have been properly prepared in accordance with the requirements of the Party's constitution.

Have been properly prepared in accordance with FRS102, the provisions of the Electoral Act, 1997 (as amended), and the guidelines issued by the Standards in Public Office Commission.

Matters on which we are required to report by the Commission's Guidelines

In our opinion proper books of account have been kept, the statement of accounts are in agreement with the books of account, and the accounting records of the Party were sufficient to permit the accounts to be readily and properly audited.

In our opinion, the accounting records and the information given in the Steering Committee Report and the Overview Statement is consistent with the statement of accounts.



SEARING POINT
Marina House
Marina Village
Malahide
Co. Dublin
K36 N702

ANDREW RITWILER FCA.

Date: *26/06/20*

Solidarity/People Before Profit Alliance

Statement of Accounts for the year ended 31 December 2019

Overview Statement

Governance of the Party

Solidarity/People Before Profit Alliance has a Steering Committee that is responsible for the ongoing management of the organisation and its resources.

The Steering Committee members are: Bríd Smith TD, Richard Boyd Barrett TD, Adam Dudley, Michael O'Brien, Paul Murphy TD.

The Steering Committee was nominated on 21 October 2018.

Appropriate Officer

Finghin Kelly
Dail Eireann
Leinster House
Kildare Street
Dublin 2
01 618300
finghin.kelly@oireachtas.ie

Office

C/O Richard Boyd Barrett TD
Leinster House
Kildare Street
Dublin 2

Bankers

Permanent TSB
12/13 Lr. O'Connell Street
Dublin 1

Ulster Bank
25 Main Street
Blackrock
Co. Dublin

Bank of Ireland
85 James Street
Dublin 8.

Auditors

Searing Point Limited
Marina House
Marina village
Malahide
Co. Dublin
K36 N702
01 8451200

Structure of the Party

Solidarity/People Before Profit Alliance is registered as a Political Party with the Register of Political Parties. Solidarity/People Before Profit Alliance operates on an all-Ireland, cross-border basis. At a national level it has a Steering Committee. The Steering Committee is comprised of five members nominated by the Solidarity and People Before Profit Alliance. The Steering Committee decides on the political direction of the organisation, provides the national resources, literature, and other material for the campaigns that the organisation is supporting, and organises policy forums and other such public events. Each unit may ratify candidates for elections.

The People Before Profit Alliance unit in Northern Ireland is responsible for its own finances and has a separate Steering Committee.

Solidarity/People Before Profit Alliance is organised as two constituent units: Solidarity and People Before Profit Alliance. Each unit is responsible for developing policy. Each unit may ratify candidates for elections. Depending on membership in a particular area, branches of both units operate at regional, county, town or district level.

Scope of the financial statements

The financial statements report (pages 6-8) on the expenditure and income of Solidarity/ People Before Profit Alliance incorporate the Head Office Account, The Parliamentary Activities Account, Exchequer Funding (under section 19 of the Electoral Act 1997), and the Secretarial Facilities provided by the Houses of the Oireachtas to Solidarity/People Before Profit Alliance. All other accounting units of Solidarity/ People Before Profit Alliance make a separate return to SIPO.

Steering Committee Report

The Steering Committee is responsible for the day to day running of the Party. They are responsible for implementing the decisions of the national conference of Solidarity/People Before Profit Alliance as appropriate. They have responsibility for coordinating the political activities of the Party's Councillors and TDs. They are responsible for coordinating any campaigns or local or national elections that the Party is engaged. In the period under review, the Party stood candidates in the Local and European elections

The Steering Committee is responsible for the maintenance of the Party's website and publications.

The Steering Committee is required to prepare the Financial Statements for each financial period. In preparing the Financial Statements, the Steering Committee is required to:

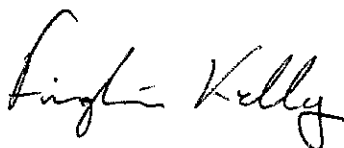
- 1) Select suitable accounting policies and ensure that the Financial Statements are prepared by a person that has suitable experience and training to implement these policies.
- 2) State whether the Financial Statements were prepared according to these policies and that they are in accordance with applicable accounting practices.
- 3) Prepare the Financial Statements on a going concern basis and note any material departure from these standards.
- 4) Keep and prepare a proper record of accounts that enable the financial position of the Party to be determined at any time and the Financial Statements to be audited according to the appropriate legislation and the guidelines issued by the Standards in Public Office.

Accounts

The accounts were approved by the Steering Committee at a meeting on 20 June 2020 and signed on their behalf by:

Signed

Finghin Kelly

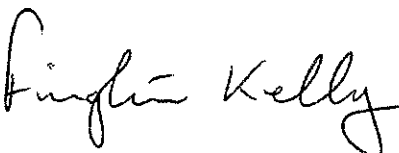


Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2019

Income and Expenditure Account and Retained Earnings

	<u>Notes</u>	<u>2019</u>	<u>2018</u>
Income		€	€
State Funding	2	972,862	943,905
Membership and Subscriptions	3	4,281	4,010
Fundraising	4	1,167	1,025
Donations	5	17,343	14,328
Miscellaneous Income	6		0
Total Income		995,654	963,268
Staff Costs	7	843,079	786,849
Administration	8	89,288	128,082
Premises	9	52,076	25,087
Campaign & Election Costs	10	6,775	14,938
Depreciation	12	1,230	0
Miscellaneous Expenses	11	413	446
Total Expenditure		992,861	955,402
(Deficit)/Surplus for year before tax		2,793	7,866
Tax charge for the year		-	-
(Deficit)/Surplus for the year		2,793	7,866

The statements of accounting policies and the attached notes numbered 1-20 form an integral part of the accounts and should be read in conjunction with them.

Signed 

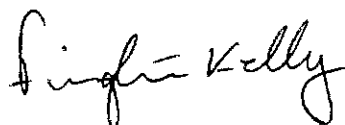
Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2019

Balance sheet

	<u>Note</u>	<u>2019</u> €	<u>2018</u> €
Fixed Assets			
Tangible Assets	12	18,444	-
Current Assets			
Debtors	13	91,122	91,122
Cash at bank and on hand	14	<u>144,917</u>	<u>160,471</u>
		254,483	251,593
Current Liabilities			
Creditors and Accruals	15	4,347	4,248
Loans		-	-
Total Assets less Current Liabilities		<u>250,136</u>	<u>247,345</u>
Accumulated Fund	16	<u>250,136</u>	<u>247,345</u>

The statements of accounting policies and the attached notes numbered 1-20 form an integral part of the accounts and should be read in conjunction with them.

Signed

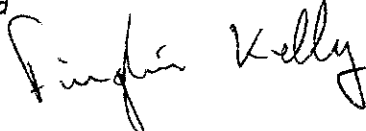


Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2019

Cash Flow Statement

	<u>Note</u>	<u>2019</u> €	<u>2018</u> €
Cash Flows from operating activities			
Surplus for the year		2,793	7,866
Adjustment for Depreciation		1,230	-
		<u>4,023</u>	<u>7,866</u>
Movements in Working Capital			
Movement in Receivables		-	
Movement in Payables		98	-23
Net Cash generated from Operations	17	<u>4,121</u>	<u>7,843</u>
Capital Expenditure		-19,674	-
Net Cash (outflow)/inflow before financing		-15,553	7,843
Financing		-	-
(Decrease)/Increase in cash		-15,553	7,843
Cash or equivalent at beginning of year		160,470	152,627
Cash or equivalent at end of year	14	<u>144,917</u>	<u>160,470</u>

The statements of accounting policies and the attached notes numbered 1-20 form an integral part of the accounts and should be read in conjunction with them.

Signed


Solidarity/People Before Profit Alliance

Statement of Accounts for the Year ended 31 December 2019

Notes forming part of the statement of Accounts

1 Accounting Policies

1.1 General Information

These financial statements comprising the income statement, balance sheet, cash flow statement, and related notes constitute the annual statement of accounts for Solidarity/People Before Profit for the year ended 31 December 2019

The accounts record the head office activities of Solidarity/People Before Profit including the parliamentary allowance, exchequer funding, and the secretarial facilities provided by the Oireachtas. The accounts are prepared on an accruals basis. Income and expenses are recognised as they are incurred or notified to Head Office.

1.2 Statement of Compliance

The statement of accounts for the year ended 31 December 2019 have been prepared in accordance with FRS102, the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standard in Public Office Commission.

1.3 Significant Accounting Policies

The accounting policies have been prepared under the historical cost convention. The statement of accounts have been prepared on an ongoing basis.

Income of the party comprises of members' contributions, donations, and state funding.

Members' Contributions

Are accounted for on the basis of the accounting period in which they are received.

Donations

Are accounted for on the basis of the accounting period in which they are received.

3	MEMBERSHIP & SUBSCRIPTIONS	<u>2019</u>	<u>2018</u>
	Collected by Head Office Unit	4,281	4,010
	Remitted by subsidiary units	0	0
		<u>4,281</u>	<u>4,010</u>

4	FUNDRAISING	<u>2019</u>	<u>2018</u>
	Collections at Meetings	<u>1,167</u>	<u>1,025</u>

5	DONATIONS	<u>2019</u>	<u>2018</u>
	Individual Donations	17,343	14,328
	Corporate Donations	0	0
		<u>17,343</u>	<u>14,328</u>

A separate accounting report is returned to SIPO Under Section 24 of the Electoral Act 1997. Donations received do not relate to Membership or Fundraising Income.

6	MISCELLANEOUS INCOME	<u>2019</u>	<u>2018</u>
	Miscellaneous income	<u>0</u>	<u>0</u>

7	STAFF COSTS	<u>2019</u>	<u>2018</u>
	Staff Salaries and PRSI	<u>843,079</u>	<u>786,849</u>

28 staff were employed at year end. The whole time equivalent staff employed during the year was 23

8 ADMINISTRATION COSTS	<u>2019</u>	<u>2018</u>
Maintenance & Equipment	1,415	135
Head Office Expenses	37,799	41,609
Conferences	6,911	37,981
Training & Professional Services	0	25,583
Legal Fees	5,320	738
Travel Expenses	11,405	13,950
Payroll Administration Costs	6,304	1,845
Public Relations	13,250	0
Other Administration Costs	105	2,425
Administration Support supplied by Oireachtas	3,041	2,092
Audit Fee	1,500	1,500
Web Services	2,238	224
	<u>89,288</u>	<u>128,082</u>

9 PREMISES COSTS	<u>2019</u>	<u>2018</u>
Rent & related charges	12,000	0
Accommodation provided by Oireachtas	40,076	25,087
	<u>52,076</u>	<u>25,087</u>

10 CAMPAIGN & ELECTION COSTS	<u>2019</u>	<u>2018</u>
Repeal 8th. Amendment Referendum	0	13,938
Campaign meetings and conferences	0	1,000
European Elections	4,330	
Council Elections	2,445	
	<u>6,775</u>	<u>14,938</u>

Campaign and election costs include election expenses (as defined under Section 31 of the Electoral Act 1997, as amended) and other expenses incurred in relation to elections or referenda or party/policy promotion.

11	MISCELLANEOUS EXPENSES	<u>2019</u>	<u>2018</u>
	Sundry	413	446

12

TANGIBLE ASSETS AND DEPRECIATION

	Total Cost	<u>Equipment</u>	<u>Equipment</u>
	At Beginning of Year	0	0
	Additions	19,674	0
	Disposals	0	0
	At End of Year	<u>19,674</u>	<u>0</u>

Accumulated Depreciation

	At Beginning of Year	0	0
	Provided for in Year	1,230	0
	Disposals	0	0
		<u>1,230</u>	<u>0</u>

	Net Book Value at Beginning of Year	<u>0</u>	<u>0</u>
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	Net Book Value at End of Year	<u>18,444</u>	<u>0</u>
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13

DEBTORS AND RECEIVABLES

		<u>2019</u>	<u>2018</u>
	Debtors	91,122	91,122

14

CASH AT BANK & AT HAND

		<u>2019</u>	<u>2018</u>
	Current Bank Accounts	144,917	160,471

15

CREDITORS AND ACCRUALS

		<u>2019</u>	<u>2018</u>
	Accruals	4,347	4,248

16

ACCUMULATED FUND	<u>2019</u>	<u>2018</u>
Balance at beginning of year	247,343	239,477
(Deficit)/Surplus for the year	2,793	7,866
Balance at end of year	<u>250,136</u>	<u>247,343</u>

17

NET CASH FLOWS	<u>2019</u>	<u>2018</u>
(Deficit)/Surplus for the period	2,793	7,866
Depreciation	1,230	
Increase in Receivables	0	0
Increase in Payables	98	-23
Net Cash flows from operating activities	<u>4,121</u>	<u>7,843</u>

18

RELATED PARTY TRANSACTIONS

Solidarity/PBPA consider the following to be related parties

Members of the steering committee

Appropriate Officers

Solidarity

RISE

There were no related third party transactions during the year.

19

EVENTS AFTER THE BALANCE SHEET DATE

As a result of the General Election in February 2020, state funding will be reduced by €70,000.

20

APPROVAL OF STATEMENT OF ACCOUNTS

The statement of accounts were approved by the Steering Committee on 20th June 2020.