

Consolidated Financial Statements

Year Ended 31st December 2017



TABLE OF CONTENTS

Joint Treasurer's Report	2 – 3
Overview Statement	4 – 6
Statement Of Appropriate Officer's Responsibilities	7
Statement Of Trustees' Responsibilities	8
Independent Auditors' Report To The Trustees Of Fianna Fáil - Fianna Fáil Consolidated Financial Statements For The Year Ended 31 st December 2017	9 – 11
Accounting Policies	12 – 13
Income and Expenditure Account for the year ended 31 st December 2017	14
Statement Of Financial Position	15
Statement Of Cash Flows for the year ended 31 st December 2017	16
Notes To The Financial Statements	17 – 23
ADDITIONAL INFORMATION	
Appendix I – Ard Chomhairle Members	24
Appendix II – Accounting Units	26

Standards in Public Office Commission
Received

24 APR 2018



JOINT TREASURERS' REPORT

We, as the Party's Joint Honorary Treasurers, are pleased to present the consolidated financial statements for the Fianna Fáil organisation for the year ended 31st December 2017. These statements have been prepared in line with the guidelines issued by the Standards In Public Office Commission and the provisions of the Electoral Act 1997.

Financially, the Organisation is now in one of its most encouraging positions in over 30 years. Total fundraising and membership income in 2017 totalled €1,260,840 which remained largely stable with a 2% increase on our prior year total, but in the absence of any election campaign expenditure for 2017, this has delivered an overall surplus of €1,396,261 for the year ended 31st December 2017. We have been able to use this surplus to clear the Party's debt, which historically stood at nearly €4 million, and also improve the cash reserves of the Party.

In terms of the key components of the Party's finances, the National Superdraw remains crucial to driving our positive results and again, in 2017, this fundraising activity returned €557,409, which saw a 7% increase on the prior year returns or a total increase of €38,343. The National Collection was, once again, well supported across the country and delivered a total return of €183,786.

The Party also saw strong growth in both our underlying membership numbers and membership income with our total national membership reaching nearly 21,000 across the country and returning total membership income in 2017 of €417,238.

In terms of state funding, the Party received €1,593,126 in funding under the Electoral Acts, €2,433,946 under the Parliamentary Leader's Allowance and finally, a staffing allocation from the Houses of the Oireachtas with a total value of €1,588,850 in 2017. None of these funds are permitted to be used for elections or referenda, which can only be funded by income generated through Party fundraising income streams.

In terms of underlying costs, the Party continues to invest in developing the Party at national and local levels and our overall cost base continues to be well managed. Staffing costs have remained largely stable with only pension costs increasing owing to the Houses of the Oireachtas recharges.

Whilst the Party's financial position is, at this point in time, now relatively a positive one, we as the Party's Joint Treasurers, are focused on ensuring that the Party's finances are well positioned for the challenges emanating from the upcoming electoral cycle. To that end, it remains important that we continue to build on the successes of recent years in fundraising. The National Collection and National Super Draw are vitally important to achieving this. We will be working with our members and units across the country to achieve these objectives.

We would like to thank our members and supporters for their continued support and in helping us ensure that we continue to promote our message of fairness and *An Ireland For All* across the country.



Niall Collins T.D.

Joint Honorary Treasurer

Date: 7th March 2018

Mary Devine-O'Callaghan

Joint Honorary Treasurer

Date: 7th March 2018

OVERVIEW STATEMENT

Committees Under Review of Political Activity

Committees

The Ard Chomhairle is the governing body of the Fianna Fáil Party (when the Ard Fheis is not in session) that oversees the overall direction of the Party and the policy-making process. It carries out this role by meeting at least 7 times annually. The Ard Chomhairle has a number of sub-committees and is responsible for upholding the rules of the Party and propriety of Fianna Fáil selection processes. Details of the principal specialist committees of the Ard Chomhairle are as follows:

Committee	Responsibility
Rules and Procedures Committee	This committee is delegated responsibility from the Ard Chomhairle to uphold the rules of the Party. After it meets it reports to the subsequent plenary meeting of the Ard Chomhairle.
Finance Committee	This committee focuses on the finances of the Party and allows for an in-depth analysis of Party finances discussed at Ard Chomhairle meetings. This committee is chaired by the elected Joint Honorary Treasurers of the Party. It would be the responsibility of this Committee to review and approve the Financial statements of the Party. After it meets it reports to the subsequent plenary meeting of the Ard Chomhairle.
Organisation Committee	This committee is responsible for Party organisational matters including dealing with Party structures and events. After it meets it reports to the subsequent plenary meeting of the Ard Chomhairle.
Membership Committee	This committee is responsible for overseeing Party membership recruitment and adjudicating membership appeals. After it meets it reports to the subsequent plenary meeting of the Ard Chomhairle.
Policy Committees	The Ard Chomhairle has a number of policy sub-committees namely, Northern Ireland, European Affairs, Communications and Agriculture. These sub-committees are responsible for strategic oversight of the Party's policy development in their respective areas. After they meet they report to the subsequent plenary meeting of the Ard Chomhairle.
National Constituencies Committee	This committee makes decisions on Party selection processes. It reports to the Ard Chomhairle.



Governance Of The Party

When the Party Ard Fheis (National Conference) is not in session the supreme governing authority of the Party is the Ard Chomhairle. It is the responsibility of the Party's Finance Committee to review and approve the financial statements of the Party and the Ard Chomhairle ratifies this decision.

The Party's key officials are the Trustees of the Party (including the Party Leader), the Honorary Treasurers and the Party's Appropriate Officer, the General Secretary. All of the Party's key officials are signatories to the financial statements.

The names of those serving on the Ard Chomhairle are set out in Appendix I.

Structure Of The Party

Each Party unit is organised on the basis of communities/parishes, local electoral areas and general election constituency areas. Officers for each Party unit are voted on the basis of "one member, one vote".

Cumann

The fundamental unit of the Party is the Cumann (local branch). In general the Cumann represents a parish or polling station area.

Comhairle Ceantair

The Comhairle Ceantair manages Fianna Fáil's affairs within the Local Electoral Area. Each Comhairle Ceantair (CC) elects an Officer Board every year at the A.G.M. Some constituencies (in Dublin for example) do not have any Comhairle Ceantair.

Comhairle Dáil Ceantair

The Comhairle Dáil Ceantair manages Fianna Fáil's affairs within the constituency or county.

Ard Chomhairle

The Ard Chomhairle (National Executive) is the supreme governing body of the Party when the Ard Fheis is not in session.

Ard Fheis

The supreme ruling body within Fianna Fáil is the Ard Fheis. This conference takes place every 12 to 18 months and attracts up to 3,000 Party members to discuss proposed motions and rule changes. The Ard Chomhairle is elected at each Ard Fheis.

Party Headquarters

Fianna Fáil Party Headquarters is located at 65-66 Lower Mount Street, Dublin 2.

**Scope Of The Financial Statements**

The consolidated financial statements incorporate the results of the following Fianna Fáil entities for the year ended 31st December 2017, Fianna Fáil Headquarters, Fianna Fáil Parliamentary Leaders Account and Fianna Fáil Election and Fundraising. It also incorporates the valuation of any non-monetary donations received by the Party during the year, the staffing allocation received from the Houses of the Oireachtas and any financial returns lodged with the Electoral Commission in Northern Ireland, where the Party is currently registered.

The consolidated financial statements do not include the results of local accounting units registered with the Standards In Public Office Commission, except in instances where they are being directly managed by Party Headquarters. Each of these local accounting units are required to file an annual return directly with the Standards In Public Office Commission by 31st March each year. On an annual basis, each Party unit is required to register with Party Headquarters and declare whether or not it received a donation in excess of €100 in that year. On this basis the party provides a list of the accounting units which are required to file an annual return with the Standards In Public Office Commission by 31st March each year.



STATEMENT OF APPROPRIATE OFFICER'S RESPONSIBILITIES

I am responsible for preparing the statement of accounts in accordance with applicable laws and regulations.

The Electoral Acts and guidelines published by the Standards In Public Office Commission require me to prepare an annual statement of accounts that gives a true and fair view of the assets, liabilities and financial position of the Fianna Fáil Organisation at 31st December 2017 and of its surplus for the year then ended.

In preparing the statement of accounts, I am required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with generally applicable accounting practice in Ireland including FRS 102, subject to any material departure being disclosed and explained in the statement of accounts;
- include any additional information required by law or regulation, and;
- prepare the statement of accounts on the going concern basis unless it is inappropriate to presume that the Party will continue in operation.

I am also responsible for keeping all proper and usual books of account of the Party that:

- disclose at any time, with reasonable accuracy, the financial position of the Party at that time, and;
- enable me to ensure that the annual statement of accounts complies with the guidelines.

Seán Dorgan

Appropriate Officer - General Secretary

Date: 7th March 2018




STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustees are responsible for preparing the financial statements in accordance with the provisions of the Electoral Act 1997 (as amended), the guidelines issued by the Standards In Public Office Commission and in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Accounting Standards Board and published by Chartered Accountants Ireland.

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Fianna Fáil Party and of the surplus or deficit of the Fianna Fáil Party for that year. In preparing these the Trustees are required to:

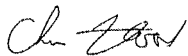
- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The Trustees confirm that they have complied with the above requirements in preparing the financial statements. The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Fianna Fáil Party and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland. They are also responsible for safeguarding the assets of Fianna Fáil and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Micheál Martin T.D.

Trustee



Chris Flood

Trustee



Séamus Kirk

Trustee

Date: 7th March 2018



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FIANNA FÁIL - FIANNA FÁIL CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

Opinion

We have audited the consolidated financial statements of Fianna Fáil for the year ended 31st December 2017 which comprise the Income and Expenditure Account, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out therein. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of Fianna Fáil affairs as at 31 December 2017 and its income and expenditure and cash flows for the year then ended,
- have been properly prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and, with the provisions of the Electoral Act 1997 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 described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Fianna Fáil in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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 Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Party'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.



Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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;
- In our opinion proper accounting records have been kept by the Trustees, and;
- The financial statements are in agreement with the accounting records.

Respective Responsibilities

Responsibilities Of The Trustees For The Financial Statements

As explained more fully in the Statement of Trustees responsibilities, the Trustees are 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 is determined to be 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 Trustees are 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 Trustees either intends to liquidate the Party or to cease operations, or has 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.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Party's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees 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.

Stephen Crowley F.C.A.

For and on behalf of
DHKN
Registered Auditors
78 Merrion Square
Dublin 2
Date: 7th March 2018



ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Statement of Compliance 2017

The financial statements of Fianna Fáil for the year ended 31st December 2017 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute and in accordance with the Financial Reporting Standard applicable in the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

Income and Expenditure

Income is recognised on an accruals basis which reflects when the income is earned. Expenditure is recognised on an accruals basis.

Tangible Fixed Assets and Depreciation

Fixed Assets are valued at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold Improvements	-	10% Straight Line
Computers and Equipment	-	25% Straight Line
Office Furniture and Fittings	-	10% Straight Line
Motor Vehicles	-	33% Straight Line
Database	-	33% Straight Line

Leasing Commitments

Payments made under operating leases are charged to the income and expenditure account as incurred.

Employee Benefits

Staff Costs incurred through direct funding and staff allocations from the Houses of the Oireachtas are reflected in the notes to the financial statements and consistent with formats provided under FRS102.

Pensions

Fianna Fáil operates a defined contribution pension scheme and pension contributions are charged to the income and expenditure account in the period in which they become payable.

Taxation

A provision for taxation is not required as any surpluses arising in the accounts are not liable to taxation.



Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change of value.

Significant Accounting Judgements and Key Sources of Estimation Uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Annual Depreciation Charge

The annual depreciation charge depends primarily on the estimated life of each type and component of asset and, in certain circumstances, estimates of fair values and residual values. Management annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a number of various asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

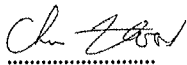

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2017

	Note	2017	2016
Income		€	€
State Funding	1	5,615,922	5,360,819
Membership & Subscriptions	2	417,328	383,429
Donations	3	42,054	79,271
Donations in kind (including notional donations)	4	-	-
Gross fundraising income	5	801,458	769,760
Other amounts remitted by branches	6	136,209	26,003
Miscellaneous income	7	1	3
Total Income		<u>7,012,972</u>	<u>6,619,285</u>
Expenditure			
Staff Costs	8	3,095,938	3,086,171
Administration	10	1,686,450	1,422,596
Premises Costs	11	304,459	321,499
Transfer to Branches	12	-	-
Fundraising expenses	5	112,248	114,562
Financing charges	13	40,393	103,695
Campaign and election costs	14	131,274	853,458
Depreciation	15	30,771	47,409
Rebates to Constituencies	16	215,178	206,493
Total Expenditure		<u>5,616,711</u>	<u>6,155,883</u>
Surplus / (Deficit) for the year		<u>1,396,261</u>	<u>463,402</u>


The statements of accounting policies and the attached notes numbered 1-28 form an integral part of the accounts and should be read in conjunction with them. The financial statements were approved by the Trustees, Joint Treasurers and the Appropriate Officer on 7th March 2018 and signed on their behalf by:


Micheál Martin T.D.

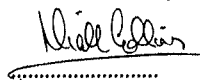
Trustee


Chris Flood

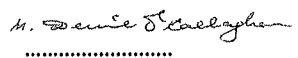
Trustee


Séamus Kirk

Trustee


Niall Collins T.D.

Joint Honorary Treasurer


Mary Devine O'Callaghan

Joint Honorary Treasurer


Seán Dorgan

Appropriate Officer

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2017

	Note	2017	2017	2016	2016
		€	€	€	€
Fixed Assets					
Tangible Assets	15		156,713		65,190
Investments	17		-		-
Current Assets					
Debtors	18	529,081		506,309	
Cash at Bank and on Hand	19	677,593		272,802	
		<u>1,206,674</u>		<u>779,111</u>	
Creditors Due In One Year					
Creditors and Accruals	20	(667,899)		(601,945)	
Loans	21	-		(943,129)	
				<u>(1,545,074)</u>	
Net Current Assets / (Liabilities)			538,775		(765,963)
Total Net Assets / (Liabilities)			<u>695,488</u>		<u>(700,773)</u>
Accumulated Reserves	22		695,488		(700,773)
Other Reserves			<u>695,488</u>		<u>(700,773)</u>

Statement of Changes In Equity as at 31 st December 2017	Retained Earnings	Total
	€	€
As at 1 st January 2017	(700,773)	(1,164,175)
Surplus for the year	<u>1,396,261</u>	<u>463,402</u>
As at 31 st December 2017	<u>695,488</u>	<u>(700,773)</u>

The financial statements were approved by the Trustees, Joint Treasurers and the Appropriate Officer on 7th March 2018 and signed on their behalf by:

Micheál Martin T.D.

Trustee

Chris Flood

Trustee

Séamus Kirk

Trustee

Niall Collins T.D.

Joint Honorary Treasurer

Mary Devine O'Callaghan

Joint Honorary Treasurer

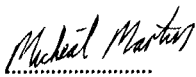
Seán Dorgan

Appropriate Officer


STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2017

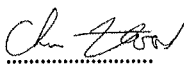
	2017	2016
	€	€
Cash Flows from Operating Activities after Finance Charges		
Surplus for the year	1,396,261	463,402
Adjustments for;		
Depreciation	30,771	47,409
	1,427,032	510,811
Movements in Working Capital		
Movement in Receivables	(22,772)	74,418
Movement in Payables	65,954	(133,811)
Cash Generated From Operations	1,470,214	451,418
Cash Flow From Investing Activities		
Investment Properties Acquired	(120,000)	-
Payments to acquire property, plant and equipment	(2,294)	(8,098)
Cash Flow From Financing Activities		
Movement in Loan Financing	(943,129)	(565,964)
Net Movement in Cash and Cash Equivalents	404,791	(122,644)
Cash and Cash Equivalents at 1st January	272,802	395,446
Cash and Cash Equivalents at 31st December	677,593	272,802

The financial statements were approved by the Trustees, Joint Treasurers and the Appropriate Officer on 7th March 2018 and signed on their behalf by:



Micheál Martin T.D.

Trustee



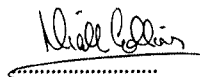
Chris Flood

Trustee



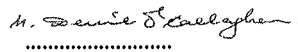
Séamus Kirk

Trustee



Niall Collins T.D.

Joint Honorary Treasurer



Mary Devine O'Callaghan

Joint Honorary Treasurer



Seán Dorgan

Appropriate Officer



NOTES TO THE FINANCIAL STATEMENTS

Note 1 – State Funding

	2017	2016
	€	€
State funding comprises Exchequer funding under section 19 of the Electoral Act 1997, as amended.		
Parliamentary Activities Allowance	2,433,946	2,247,031
Funding provided under the Electoral Acts	1,593,126	1,526,788
Houses of the Oireachtas	1,588,850	1,587,000
	<u>5,615,922</u>	<u>5,360,819</u>

Note 2 – Membership and Subscriptions

	2017	2016
	€	€
The amount reported for membership and subscriptions is comprised as follows:		
Collected by Head Office/National Units (net of costs)	417,328	383,429
	<u>417,328</u>	<u>383,429</u>

Note 3 – Donations

	2017	2017	2016	2016
	€	€	€	€
The total donations reported comprise:				
Corporate Donations		10,850		9,800
Individual Donations and Fundraising Income	47,787		86,441	
Individual Donations and Fundraising Associated Costs	(16,583)		(16,970)	
Individual Donations and Fundraising Net Income		<u>31,204</u>		<u>69,471</u>
		<u>42,054</u>		<u>79,271</u>

Under section 24 of the Electoral Act 1997, a separate accounting is made in respect of donations received.

Note 4 – Donations in Kind

The estimated value of donations in kind and notional donations received by the party in the year was €Nil.

Note 5 – Fundraising

	Gross Income	Related Costs	Net Income
	€	€	€
2017			
National Superdraw	557,409	(69,761)	487,648
National Collection	183,786	(4,423)	179,363
Cáirde Fáil	54,123	(38,064)	16,059
Registration Fees	6,140	-	6,140
	<u>801,458</u>	<u>(112,248)</u>	<u>689,210</u>

	Gross Income	Related Costs	Net Income
	€	€	€
2016			
National Superdraw	519,066	(71,167)	447,899
National Collection	180,151	(2,948)	177,203
Cáirde Fáil	66,743	(40,447)	26,296
Registration Fees	3,800	-	3,800
	<u>769,760</u>	<u>(114,562)</u>	<u>655,198</u>

Note 6 – Other Amounts Remitted by
Branches

	2017	2016
	€	€

The balance of funding transferred to Head Office/National unit by branches comprises:

Amounts remitted by branches	<u>136,209</u>	<u>26,003</u>
	<u>136,209</u>	<u>26,003</u>

Note 7 – Miscellaneous Income

	2017	2016
	€	€

Miscellaneous Income comprises:

Deposit Interest	<u>1</u>	<u>3</u>
	<u>1</u>	<u>3</u>



Note 8 – Staff Costs	2017	2016
	€	€
Staff Costs comprise:		
Salaries and wages	2,589,185	2,608,704
Employers PRSI	144,185	145,873
Pension costs	358,891	320,531
Training and development costs	3,677	11,063
	<u>3,095,938</u>	<u>3,086,171</u>

60 (2016: 53) staff were employed at year end. The whole-time equivalent number of staff employed throughout the year was 53 (2016: 57). Staff costs include €1,220,466 (2016: €1,258,000) in respect of salaries and redundancy related costs and pension costs of staff include €246,927 (2016: €211,000) in respect of staff provided without charge by the Houses of the Oireachtas as administrative support.

Note 9 – Pension Costs

Fianna Fáil operates a defined contribution pension scheme. The assets of the scheme are held separately from those of Fianna Fáil, in independently administered funds. The pension cost represents contributions payable by Fianna Fáil to the scheme. The outstanding contribution payable to the scheme as at 31st December 2017 was €12,044 and the pension cost incurred by Fianna Fáil on behalf of its employees in 2017 was €111,964 (2016: €109,531). All employees employed directly by the Houses of the Oireachtas on behalf of the Party are members of the Houses of the Oireachtas pension scheme. Notional Pension costs incurred by the Houses of the Oireachtas in 2017 was €246,927 (2016: €211,000)

Note 10 – Administration	2017	2016
	€	€
Administration Costs comprise:		
Office Expenditure	206,693	267,712
Computer & Equipment Expenditure	66,753	72,268
Insurance	36,930	68,376
Telephone, Printing & Postage	252,744	226,835
Professional and Research Costs	303,859	98,499
Audit Fees	31,672	27,986
Party Organisation and Constituency Costs	270,349	225,691
Travel & Meetings	191,812	199,290
Photography	6,645	6,026
Newspapers and Publications	19,341	16,216
Communications and Consultancy	79,859	64,913
Ard Fheis	205,128	114,125
Ógra	14,665	34,659
	<u>1,686,450</u>	<u>1,422,596</u>


Note 10 (Contd.)

Computer and equipment expenditure includes €13,813 (2016: €16,000) in respect of the use of computer equipment and telephones provided without charge by the Houses of the Oireachtas as administrative support. Telephone, Printing & Postage includes €320 (2016: €0) in respect of the use of Graphic Design Services provided without charge by the Houses of the Oireachtas as administrative support.

Note 11 – Premises Costs

	2017	2016
	€	€
The cost of premises utilised in the year comprises:		
Rental and related charges	264,324	259,000
Heating and electricity	8,658	8,682
Other premises costs	31,477	53,817
	304,459	321,499

Rental and related charges includes €107,324 (2016: €102,000) in respect of the use of premises provided without charge by the Houses of the Oireachtas as administrative support.

	2017	2016
	€	€
Note 12 – Transfers To Branches		
No transfers to branches were made:	-	-
	-	-

Note 13 – Financing Charges

	2017	2016
	€	€
Financing Charges comprise:		
Loan Interest	40,393	103,695
	40,393	103,695

Note 14 – Campaign And Election Costs

	2017	2016
General Election	-	555,495
Pre-Election Expenses	-	80,121
General Party Promotion	131,274	217,842
	131,274	853,458



Note 15 – Depreciation and Tangible Assets	Leasehold Property	Freehold Property	Fixtures	Equipment	Motor Vehicles	Total
	€	€	€	€	€	€
Gross Cost						
At Beginning of Year	83,984	-	388,667	833,808	28,000	1,334,459
Additions	-	120,000	2,294	-	-	122,294
Disposals	-	-	-	-	-	-
At End of Year	83,984	120,000	390,961	833,808	28,000	1,456,753
Accumulated Depreciation						
At Beginning of Year	75,799	-	369,115	807,323	17,032	1,269,269
Provided for in Year	2,729	-	5,983	11,091	10,968	30,771
Disposals	-	-	-	-	-	-
At End of Year	78,528	-	375,098	818,414	28,000	1,300,040
Net Book Value at 01 January 2017	8,185	-	19,552	26,485	10,968	65,190
Net Book Value at 31st December 2017	5,456	120,000	15,863	15,394	-	156,713

There are no capital commitments at 31st December 2017.

Note 16 – Rebates to Constituencies	2017	2016
	€	€
Rebates to Constituencies	215,178	206,493
	215,178	206,493

Note 17 – Investments	2017	2016
	€	€
Categorise investments by type of material:		
Investments	-	-
	-	-

Fianna Fáil holds shares in IPC Media Holdings Inc, an unlisted company incorporated in Delaware, USA. These shares are included in the financial statements at their nominal value of \$0.03



Note 18 – Debtors and Prepayments	2017	2016
	€	€
Debtors and Prepayments	103,476	83,247
Oireachtas funding due but not yet received	398,281	398,282
Accrued Income	27,324	24,780
	<u>529,081</u>	<u>506,309</u>

Note 19 – Cash at Bank and on Hand	2017	2016
	€	€
The cash balances of the party comprise:		
Cash and Cash Equivalents	677,593	272,802
	<u>677,593</u>	<u>272,802</u>

Note 20 – Creditors and Accruals	2017	2016
	€	€
Creditors and accruals comprise:		
Taxes	74,108	65,440
Creditors	116,293	136,246
Accruals & Deferred Income	477,498	400,259
	<u>667,899</u>	<u>601,945</u>

There are no material contingent liabilities arising at the year end.

Note 21 – Bank Loans	2017	2016
	€	€
Bank Loans	-	943,129
	<u>-</u>	<u>943,129</u>

Note 22 – Accumulated Reserves	2017	2016
	€	€
The accumulated fund comprises:		
Balance at the beginning of the year	(700,773)	(1,164,175)
Surplus / (Deficit) for the year	1,396,261	463,402
	<u>695,488</u>	<u>(700,773)</u>

**Note 23 – Financial Commitments**

	< 1 Year	1-5 Years	>5 Years	Land And Buildings
At 31 st December 2017, the total of future minimum lease payments under non-cancellable operating leases are as follows:	€	€	€	€
	157,000	628,000	431,750	<u>1,216,750</u>

Note 24 – Analysis of Changes in Net Cash

	At 1 st January 2017	Movement	At 31 st December 2017
Net Cash	€	€	€
Cash in Hand and at Bank	<u>272,802</u>	<u>404,791</u>	<u>677,593</u>
Debt			
Bank Overdraft	-	-	-
Borrowings	<u>(943,129)</u>	<u>943,129</u>	<u>-</u>
Total Debt	<u>(943,129)</u>	<u>943,129</u>	<u>-</u>
	<u>(670,327)</u>	<u>1,347,920</u>	<u>677,593</u>

Note 25 – Events after the Balance Sheet Date

There have been no significant events impacting on the Party since the balance sheet date.

Note 26 – Related Party and Key Management Transactions

The key management decisions of Fianna Fáil Headquarters are undertaken by the General Secretary in conjunction with the Trustees of the Party. The General Secretary's annual salary is €138,915 (2016: €138,915), and the Party Leader receives an annual allowance in his role as Leader of the Opposition of €30,000 per annum which is fully taxable. The Trustees do not receive any remuneration or reimbursement for expenses incurred in respect of execution of their duties. Other transactions during the period with key management include rebates to the Trustees' constituencies totalling: €20,247 (2016:€18,105) in respect of rebates due for contributions to the Party fund and fundraising events and donations.

There were no transactions with any other party during the year and no amounts outstanding/due from related parties at the year-end 31st December 2017.

Note 27 - 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 €567,185 (2016: €179,463)

Note 28 - Approval

The financial statements were approved by the Party Trustees and Joint Honorary Treasurers on 7th March 2018.


APPENDIX I – ARD-CHOMHAIRLE MEMBERS

Title	CDC	Role
Mr. Micheál Martin T.D.	Cork South Central CDC	Uachtarán
Mr. Timmy Dooley T.D.	Clare CDC	Vice President
Ms. Kathryn Byrne	Dublin Bay South CDC	Vice President
Mr. Donie Cassidy	Meath West CDC	Vice President
Mr. Arthur Griffin Jnr	Tipperary CDC	Vice President
Ms. Fiona O'Loughlin T.D.	Kildare South CDC	Vice President
Mr. Dara Calleary T.D.	Mayo CDC	Honorary Secretary
Ms. Margaret Conlon	Monaghan CDC	Honorary Secretary
Mr. Niall Collins T.D.	Limerick CDC	Honorary Treasurer
Ms. Mary Devine O'Callaghan	Roscommon/Galway CDC	Honorary Treasurer
Mr. Hugh Conaghan	Carlow CDC	Constituency Delegate
Cllr. Clifford Kelly	Cavan CDC	Constituency Delegate
Mr. Gerry Reidy	Clare CDC	Constituency Delegate
Cllr. Frank O'Flynn	Cork East CDC	Constituency Delegate
Mr. Kevin Fitzgerald	Cork North Central CDC	Constituency Delegate
Mr. Tom McCarthy	Cork North West CDC	Constituency Delegate
Mr. Dermot Walsh	Cork South Central CDC	Constituency Delegate
Ms. Deirdre Kelly	Cork South West CDC	Constituency Delegate
Mr. Bernie O'Callaghan	Donegal CDC	Constituency Delegate
Mr. Shane Coughlan	Dublin Bay North CDC	Constituency Delegate
Mr. Ciaran O'Loughlin	Dublin Bay South CDC	Constituency Delegate
Mr. Chris Wall	Dublin Central CDC	Constituency Delegate
Ms. Bridget Manton	Dublin Fingal CDC	Constituency Delegate
Mr. Joe Byrne	Dublin Mid West CDC	Constituency Delegate
Mr. Noel Ahern	Dublin North West CDC	Constituency Delegate
Mr. Tony Kelly	Dublin Rathdown CDC	Constituency Delegate
Ms. Mary McKenna	Dublin South Central CDC	Constituency Delegate
Mr. Niall McEneaney	Dublin South West CDC	Constituency Delegate
Mr. Donal Foley	Dublin West CDC	Constituency Delegate
Mr. Luke Martin	Dun Laoghaire CDC	Constituency Delegate
Mr. Eamonn Gilligan	Galway East CDC	Constituency Delegate
Ms. Mary Corbett	Galway West CDC	Constituency Delegate
Mr. Fionnán Fitzgerald	Kerry CDC	Constituency Delegate
Mr. Gearoid Lohan	Kildare North CDC	Constituency Delegate
Mr. Emmet Kane	Kildare South CDC	Constituency Delegate
Mr. Tom Holden	Kilkenny CDC	Constituency Delegate
Mr. Diarmuid Campbell	Laois CDC	Constituency Delegate
Cllr. Sinead Guckian	Leitrim CDC	Constituency Delegate
Mr. Alec Morrissey	Limerick City CDC	Constituency Delegate
Mr. Michael Lane	Limerick CDC	Constituency Delegate
Mr. Joe Murphy	Longford CDC	Constituency Delegate



Title	CDC	Role
Mr. Peter Caulfield	Mayo CDC	Constituency Delegate/Ógra National Policy & Campaigns Director
Mr. Paul Power	Meath East CDC	Constituency Delegate
Mr. Michael Thompson	Meath West CDC	Constituency Delegate
Mr. Rory McEvoy	Monaghan CDC	Constituency Delegate
Cllr. Tony McCormack	Offaly CDC	Constituency Delegate
Mr. Larry Brennan	Roscommon/Galway CDC	Constituency Delegate
Mr. Gerry O'Connor	Sligo CDC	Constituency Delegate
Mr. Frank Begley	Tipperary CDC	Constituency Delegate
Mr. Michael Murphy	Waterford CDC	Constituency Delegate
Cllr. Bill Collentine	Westmeath CDC	Constituency Delegate
Mr. Lorcan Allen	Wexford CDC	Constituency Delegate
Mr. Garrett Greene	Clare CDC	Committee of 15 Male
Mr. Michael Smyth	Monaghan CDC	Committee of 15 Male
Mr. John Kirwan	Wexford CDC	Committee of 15 Male
Mr. DJ Moore	Kildare North CDC	Committee of 15 Male
Cllr. Gearóid Murphy	Cork North West CDC	Committee of 15 Male
Mr. Dave Byrne	Dublin Fingal CDC	Committee of 15 Male
Mr. Tim Maher	Tipperary CDC	Committee of 15 Male
Ms. Róisín Bradley	Donegal CDC	Committee of 15 Female
Ms. Aideen Ginnell	Westmeath CDC	Committee of 15 Female
Ms. Madeleine Thornton	Meath West CDC	Committee of 15 Female
Dr. Maria Buckley	Cork North West CDC	Committee of 15 Female
Ms. Sandra Farrell	Tipperary CDC	Committee of 15 Female
Ms. Stephanie Keating	Waterford CDC	Committee of 15 Female
Ms. Niamh Traynor	Dublin Fingal CDC	Committee of 15 Female / Ógra Membership & Recruitment Director
Ms. Sorcha McAnespy	Committee of 15 Northern Ireland	Committee of 15 Northern Ireland
Mr. James Doyle	Dublin Fingal CDC	Ógra President
Ms. Dion Davis	Limerick City CDC	Ógra National Events Director
Ms. Joanne Keating	Cork North Central CDC	Ógra National Third Level Organiser
Cllr. Niall Kelleher	Kerry CDC	South European Councillor Representative
Cllr. Frankie Keena	Westmeath CDC	Midlands North West European Councillor Representative
Cllr. Ed O'Brien	Dublin Mid West CDC	Dublin European Councillor Representative
Ms. Mary Butler T.D.	Waterford CDC	Female Parliamentary Party Representative
Senator Gerry Horkan	Dublin Rathdown CDC	Male Parliamentary Party Representative
Mr. David Andrews	Dun Laoghaire CDC	Honorary Life Member
Mr. Gerard Collins	Limerick CDC	Honorary Life Member



APPENDIX II –ACCOUNTING UNITS

Accounting Unit	Responsible Person
Ballynacargy Cumann	Mr. John Mulligan
Cavan CDC	Cllr. Shane P. O'Reilly
Clare CDC	Ms. Mary O'Dwyer
Cork East CDC	Mr. Frank Kingston
Cork North Central CDC	Mr. Tom Howard
Cork South Central CDC	Mr. Humphrey Murphy
Cork South Central CDC, Charles Daly Cumann	Mr. Humphrey Murphy
Dublin Central CDC	Ms. Jacqui Power
Dublin Fingal CDC	Ms. Diana Hurley
Dublin Bay North CDC	Mr. Billy Hayes
Dublin Rathdown CDC	Ms. Margo O'Connor
Dublin Bay South CDC	Mr. Barry McElhinney
Dublin South West CDC	Mr. Thomas J. Lillis
Dublin West CDC	Ms. Mary D'Arcy
Dun Laoghaire CDC	Mr. Vinny Duran Kearns
Galway West CDC	Mr. John Joe Higgins
Kerry CDC	Mr. Breandán Fitzgerald
Kildare North CDC	Mr. Darac O'Neill
Kildare South CDC	Mr. Des Groome
Kilkenny CDC	Mr. Tom Holden
Laois CDC	Mr. Seosamh Murphy
Leitrim CDC	Mr. Seamus Earley
Limerick City CDC	Mr. Christopher McInerney
Limerick CDC	Mr. Gerard Collins
Longford CDC	Ms Louise McEntire
Louth CDC	Mr. John Govern
Mayo CDC	Mr. Noel Mullen
Meath East CDC	Mr. Matt Power
Monaghan CDC	Ms. Margaret McManus
Offaly CDC	Mr. Alan Handy
Roscommon CDC	Ms. Mary Pettit
Tipperary CDC	Mr. Pat Fanning
Tullamore CDC	Mr. Joe Gaffey
Waterford CDC	Mr. Kevin Walsh
Wexford CDC	Cllr. Joe Sullivan
New Ross CC	Mr. John Stafford