

**Sinn Féin**

**26 County Report and Financial Statements**

**For The Year Ended 31 December 2017**

Standards in Public Office Commission  
Received  
**28 JUN 2018**

# **Sinn Féin**

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## **Sinn Féin**

### **Overview Statement**

#### **Structures and Governance of the Party**

##### **Ard Fheis**

This convenes once a year and 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**

The Ard Comhairle meets every six 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**

The 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**

The Cosite 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 four Cúigí - 6 Counties, Dublin, Ireland South and Midland North West. They have responsibility for the Party within their region and work under the direction of the two Directorates.

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

The members of the Ard Chomhairle at 31st December 2017 were:

|                   |                    |
|-------------------|--------------------|
| Gerry Adams       | Martin Lynch       |
| Martina Anderson  | Joe Lynch          |
| Lynn Boylan       | Mícheál MacDonncha |
| Matt Carthy       | Desmond Mackin     |
| Rose Conway Walsh | Chris MacManus     |
| Rachel Coyle      | Stiofán Magleid    |
| David Cullinane   | Alex Maskey        |
| Máire Devine      | Áine McCabe        |
| Pearse Doherty    | Mary Lou McDonald  |
| Dawn Doyle        | Karen Mullan       |
| Enda Fanning      | Conor Murphy       |

## **Sinn Féin**

Mairead Farrell  
Megan Fearon  
Caoimhe Fleming-Archibald  
Kathleen Funchion  
Michelle Gildernew  
Aodhan Hamill  
Deirdre Hargey  
Paul Hayes  
Christopher Hazzard  
Sarah Holland  
Brian Keane  
Declan Kearney  
Kate Kelly  
Claire Kerrane  
Nicola Lawless  
Séadhna Logan

Miriam Murphy  
Seán Murray  
Eamonn Nolan  
Mick Nugent  
Eoin Ó Broin  
Michael O'Brien  
Ken O'Connell  
John O'Dowd  
Rita O'Hare  
Michelle O'Neill  
Louise O'Reilly  
Ciarán Quinn  
Joe Reilly  
Natalie Treacy  
Brian Tumilty  
Fintan Warfield

## **Sinn Féin**

### **Annual Report For The Year Ended 31 December 2017**

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

On Monday 9 January, following Arlene Foster's refusal to stand aside, Martin McGuinness took the decisive step to resign as deputy First Minister in protest at the DUP's handling of the RHI scheme and their attitude to power-sharing. In the Assembly election that followed Unionism lost its Stormont majority for the first time in history and Sinn Féin returned 27 seats out of 90 with 224,245 votes.

All of this occurred under the shadow of the Tory Party triggering Article 50 and imposing Brexit against the will of the people of Ireland, North and South.

Michelle O'Neill led the party into that election campaign as Martin McGuinness stood aside in order to deal with a serious illness. On 21st March, Sinn Féin lost a leader and a dear friend when Martin passed away.

Talks began in March to restore the institutions on the basis of respect, integrity and equality for all sections of society. We made it clear in negotiations over the year that the party was up for doing a deal.

Voters went to the polls again in the north on 8th June after British Prime Minister Theresa May called a snap election. Sinn Féin returned 7 MPs and the DUP did a deal to prop up the Tories, something which undermined the process in the months that followed.

Brexit continued to dominate and Sinn Féin launched a series of documents and continued to negotiate with the Irish and British governments and at EU level for special status for the North within the EU. Sinn Féin MEP Martina Anderson argued that the issues of Ireland and citizens' rights must be key in the second phase of Brexit negotiations. The year ended with the EU Commission's negotiating guidelines for the next round of Brexit talks.

A series of landmark conferences were held on the issue of Irish unity, which were followed by policy documents setting out the benefits of re-unification. There was widespread public discussion about re-unification throughout the year as the negotiations on Brexit continued.

## **Sinn Féin**

Tackling the crisis in housing and health were key party priorities throughout 2017 with policy documents and motions introduced in the Dáil to deal with hospital waiting lists, the level of homelessness, rent increases and affordable housing. A series of campaigns were also rolled out on these issues. In July a Sinn Féin Bill became the first opposition Bill to pass into law which ended the blanket six year rule preventing consumers from making a complaint against financial institutions. Motions supporting maternity services and childcare workers were also passed.

Demanding accountability in public life was a key theme for the party and in November we tabled a motion of no confidence in An Tánaiste Frances Fitzgerald. This was on the back of her inability to satisfy queries about her lack of action when she first became aware of the strategy devised by the Garda Commissioner's legal team in an attempt to smear the name of whistle-blower Sergeant Maurice McCabe.

During his Ard Fheis speech in November, party President Gerry Adams announced that he is to stand down as leader of Sinn Féin as part of the process of regeneration and renewal within Sinn Féin and he asked the incoming Ard Chomhairle to convene as special Ard Fheis in the New Year to elect a new leader.

Sinn Féin representatives participated in the work of the Oireachtas Committee on the 8th amendment and the party supported the final report of the Committee, which was a massive step forward for the repeal of the Eighth amendment and a welcome day for the women of Ireland.

**Sinn Féin**

**Statement of the National Treasurers Responsibilities  
For The Year Ended 31 December 2017**

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.

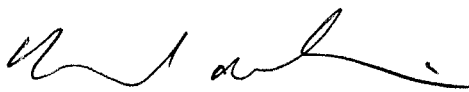
Irish law requires the National Treasurers to prepare financial statements for each financial year. Under the law, the National Treasurers have elected to prepare the financial statements in accordance with Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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:

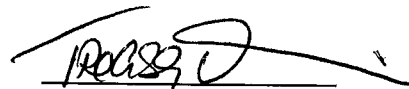
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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: 13 June 2018**

## **Sinn Féin**

### **Trustees, Officer Board and Auditors For The Year Ended 31 December 2017**

#### **Party Trustees**

Sue Ramsey  
Pat Doherty  
Arthur Morgan

#### **The National Officer Board for 2017 was:**

|                        |                    |
|------------------------|--------------------|
| President:             | Gerry Adams        |
| Vice President:        | Mary Lou Mc Donald |
| Chairperson:           | Declan Kearney     |
| Ard Runai:             | Dawn Doyle         |
| Treasurer:             | Pearse Doherty     |
| Treasurer:             | Conor Murphy       |
| Director of Finance:   | Des Mackin         |
| Director of Publicity: | Ciaran Quinn       |

#### **Appropriate Officer**

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

#### **Auditors**

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

Telephone: (01) 868 5944  
Email: [jkinsella@kinsellamitchell.ie](mailto: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 2017 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 recognized on an accruals basis except for Membership and Affiliation income which is recognized on a monies received basis.

#### **Expenditure Recognition**

Expenditure is recognized on an accruals basis.

#### **Fixed Assets**

Party Premises are included at market value and are revalued every 3 years.

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 2017**

We have audited the financial statements of Sinn Féin for the year ended 31st December 2017, 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 Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the Treasurers of Sinn Féin in accordance with the provisions of the Electoral Act 1997 and Guidelines issued by the Standards in Public Office Commission. Our audit work has been undertaken so that we might state to the Treasurers those matters that we are required to state to them in the audit 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 Treasurers of Sinn Féin as a body for our audit work, for this report, of for the opinions we have formed.

#### **Respective responsibilities of the Treasurers and Auditors**

As explained more fully in the Treasurers' Responsibility Statement set out on page 9, the Treasurers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Electoral Act 1997. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish Law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices 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 financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Sinn Féin Party's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Treasurers and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements 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 on the financial statements**

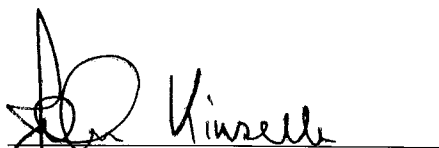
In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Sinn Féin Party as at 31st December 2017 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the provisions of the Electoral Act 1997 and Guidelines issued by the Standards in Public Office Commission.

## Sinn Féin

### Other matters on which we are required to include an opinion

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Sinn Féin Party were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Treasurers' report is consistent with the financial statements.



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

Date: 14 June 2018

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

**Sinn Féin**

**Income and Expenditure Account  
for the Year ended 31 December 2017**

|   | Note | Year<br>ended<br>2017<br>€ | Year<br>ended<br>2016<br>€ |
|---|------|----------------------------|----------------------------|
| <b>Income</b>                           |      |                            |                            |
| State Funding                           | 1    | 3,410,421                  | 3,045,439                  |
| Membership and subscriptions            | 2    | 135,831                    | 76,790                     |
| Donations                               | 3    | 127,957                    | 99,577                     |
| Donations in kind                       | 4    | 2,000                      | 2,000                      |
| Gross fundraising income                | 5    | 98,914                     | 163,198                    |
| Other amounts remitted by branches      | 6    | -                          | -                          |
| Miscellaneous Income                    | 7    | -                          | 23,000                     |
| <b>Total Income</b>                     |      | <u>3,775,123</u>           | <u>3,410,004</u>           |
| <b>Expenditure</b>                      |      |                            |                            |
| Staff Costs                             | 8    | 2,179,964                  | 1,860,252                  |
| Administration                          | 9    | 1,164,208                  | 749,029                    |
| Premises costs                          | 10   | 125,061                    | 119,845                    |
| Transfers to branches                   | 11   | 173,527                    | 41,022                     |
| Application of donations                |      | -                          | -                          |
| Fundraising expenses                    | 5    | 34,787                     | 40,448                     |
| Financing charges                       | 12   | 46,960                     | 35,959                     |
| Campaign and election costs             | 13   | 44,520                     | 318,982                    |
| Depreciation                            | 14   | 54,759                     | 52,696                     |
| Miscellaneous Expenses                  |      | -                          | -                          |
| <b>Total Expenditure</b>                |      | <u>(3,823,786)</u>         | <u>(3,218,233)</u>         |
| <b>(Deficit) / Surplus For The Year</b> |      | <u>(48,663)</u>            | <u>191,771</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 2017.



**Des Mackin**  
Director of Finance



**Treasa Quinn**  
Appropriate Officer

**Date: 13 June 2018**

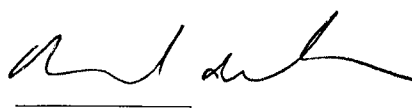
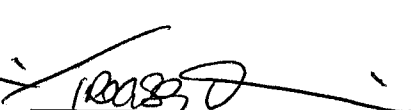
The notes on pages 13 to 23 form an integral part of these financial statements.

**Sinn Féin**

**Balance sheet  
as at 31 December 2017**

|  | Notes | 2017           |                  | 2016           |                  |
|--|-------|----------------|------------------|----------------|------------------|
|  |       | €              | €                | €              | €                |
| <b>Fixed assets</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 14    |                | 1,720,026        |                | 1,774,785        |
| <b>Current assets</b>                        |       |                |                  |                |                  |
| Debtors                                      | 15    | 432,645        |                  | 431,015        |                  |
| Cash at bank and in hand                     | 16    | 526,673        |                  | 566,250        |                  |
|  |       | <u>959,318</u> |                  | <u>997,265</u> |                  |
| <b>Current liabilities</b>                   |       |                |                  |                |                  |
| Creditors and Accruals                       | 17    | 216,337        |                  | 169,608        |                  |
| Bank loans and overdrafts                    | 18    | 556,098        |                  | 440,657        |                  |
|  |       | <u>772,435</u> |                  | <u>610,265</u> |                  |
| <b>Net current assets</b>                    |       |                | <u>186,883</u>   |                | <u>387,000</u>   |
| <b>Total assets less current liabilities</b> |       |                | 1,906,909        |                | 2,161,785        |
| Long-term liabilities                        | 18    |                | (119,540)        |                | (325,753)        |
| <b>Net assets</b>                            |       |                | <u>1,787,369</u> |                | <u>1,836,032</u> |
| <b>Accumulated Fund Account</b>              |       |                |                  |                |                  |
| Brought forward at 1 January 2017            | 19    |                | 1,836,032        |                | 1,445,705        |
| (Deficit) / Surplus for the Year             | 19    |                | (48,663)         |                | 191,771          |
| Other reserves                               |       |                | -                |                | 198,556          |
|  |       |                | <u>1,787,369</u> |                | <u>1,836,032</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 2017.

|   |   |
|---|---|
|  |  |
| <b>Des Mackin</b><br>Director of Finance  | <b>Treasa Quinn</b><br>Appropriate Officer  |

Date: 13 June 2018

The notes on pages 13 to 23 form an integral part of these financial statements.

**Sinn Féin**

**Cash flow statement  
for the Year ended 31 December 2017**

|   | Notes | 2017<br>€       | 2016<br>€       |
|---|-------|-----------------|-----------------|
| <b>Reconciliation of Operating Surplus to net cash inflow from operating activities</b> |       |                 |                 |
| (Deficit) / Surplus after tax   |       | (48,663)        | 191,771         |
| <b>Addback / Deduct</b>   |       |                 |                 |
| Tax Expense   |       | -               | 2,200           |
| Interest Cost   |       | 27,020          | 28,756          |
| <b>Operating (Deficit) / Surplus</b>  |       | (21,643)        | 222,727         |
| <b>Adjustment for</b>   |       |                 |                 |
| Depreciation  |       | 54,759          | 52,696          |
| Tax Expense   |       | -               | 2,200           |
| <b>Changes in Working Capital</b>   |       |                 |                 |
| (Increase) / decrease in debtors  |       | (1,630)         | (162,707)       |
| (Decrease) / increase in creditors  |       | 46,729          | (42,556)        |
| Provision for service cost of defined benefit pension scheme                            |       | (132,291)       | (108,000)       |
| <b>Net cash Inflow / (outflow) from operating activities</b>                            |       | <u>78,215</u>   | <u>67,960</u>   |
| <b>Cash flow statement</b>  |       |                 |                 |
| <b>Cash Flows from Investing Activities</b>   |       |                 |                 |
| Fixed asset additions   |       | -               | (219,456)       |
| Movement in other reserves  |       | -               | 198,556         |
| <b>Net cash generated from / (used in) investing activities</b>                         |       | <u>-</u>        | <u>(20,900)</u> |
| <b>Cash Flows from Financing Activities</b>   |       |                 |                 |
| Interest Paid   |       | (27,020)        | (28,756)        |
| Movement in capital element of finance leases   |       | (13,350)        | (8,167)         |
| Movement on Loans   |       | 129,615         | 219,631         |
| <b>Net Cash Used in Financing Activities</b>  |       | <u>169,985</u>  | <u>182,708</u>  |
| <b>Net Increase in cash and cash equivalents</b>  |       | <u>(91,770)</u> | <u>229,768</u>  |
| <b>Reconciliation of net cash flow to movement in net (Note 20)</b>                     |       |                 |                 |
| <b>Net (Decrease) / Increase in cash and cash equivalents</b>                           |       | (91,770)        | 229,768         |
| <b>Net funds at 1 January 2017</b>  |       | 239,302         | 9,534           |
| <b>Net Funds at 31 December 2017</b>  |       | <u>147,532</u>  | <u>239,302</u>  |

The notes on pages 13 to 23 form an integral part of these financial statements.

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

|   |                  |                  |
|---|------------------|------------------|
| <b>1. State Funding</b>   | <b>2017</b><br>€ | <b>2016</b><br>€ |
| Exchequer funding under section 19 of the Electoral Act 1997,<br>as amended                           | 960,746          | 923,139          |
| Parliamentary Activities Allowance  | 1,565,624        | 1,415,300        |
| Other State Funding: Oireachtas Cost  | 884,051          | 707,000          |
|   | <u>3,410,421</u> | <u>3,045,439</u> |
| <br>  |                  |                  |
| <b>2. Membership &amp; Subscriptions</b>  | <b>2017</b><br>€ | <b>2016</b><br>€ |
| The amount reported for membership and subscriptions comprises:                                       |                  |                  |
| Memberships Collected by Head Office  | 106,586          | 56,010           |
| Affiliation   | 29,245           | 20,780           |
|   | <u>135,831</u>   | <u>76,790</u>    |
| <br>  |                  |                  |
| Membership Comprises;<br>Individual Subscriptions   | 106,586          | 56,010           |
|   | <u>106,586</u>   | <u>56,010</u>    |
| <br>  |                  |                  |
| <b>3. Donations</b>   | <b>2017</b><br>€ | <b>2016</b><br>€ |
| The total donations reported comprise:  |                  |                  |
| Individual donations  | 127,957          | 99,577           |
| Corporate Donations   | -                | -                |
|   | <u>127,957</u>   | <u>99,577</u>    |
| <br>  |                  |                  |
| <b>4. Donations in Kind</b>   | <b>2017</b><br>€ | <b>2016</b><br>€ |
| The estimated value of donations in kind and notional donations<br>received by the party amounted to: |                  |                  |
|   | <u>2,000</u>     | <u>2,000</u>     |

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

|           |                                 |               |                |
|-----------|---------------------------------|---------------|----------------|
| <b>5.</b> | <b>Fundraising</b>              | <b>2017</b>   | <b>2016</b>    |
|           |                                 | €             | €              |
|           | <b>Fundraising Income:</b>      |               |                |
|           | National draw                   | 98,914        | 122,555        |
|           | Other                           | -             | 40,643         |
|           | Total Fundraising Income        | <u>98,914</u> | <u>163,198</u> |
|           | <b>Fundraising Expenditure:</b> |               |                |
|           | National draw                   | 34,787        | 40,448         |
|           | Other                           | -             | -              |
|           | Total Fundraising Expenditure   | <u>34,787</u> | <u>40,448</u>  |
|           | Net Funds from Fundraising      | <u>64,127</u> | <u>122,750</u> |

**6. Other amounts remitted by branches**

The following amounts were remitted to Head Office by Branches;

|  |             |             |
|--|-------------|-------------|
|  | <b>2017</b> | <b>2016</b> |
|  | €           | €           |
| Contribution From Sinn Féin 6 Counties | -           | -           |
|  | <u>-</u>    | <u>-</u>    |
|  | <u>-</u>    | <u>-</u>    |

**7. Miscellaneous income**

|                            |             |               |
|----------------------------|-------------|---------------|
|                            | <b>2017</b> | <b>2016</b>   |
|                            | €           | €             |
| Rental & Other Income      | -           | 23,000        |
| Total Miscellaneous Income | <u>-</u>    | <u>23,000</u> |
|                            | <u>-</u>    | <u>23,000</u> |



**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

| <b>8. Staff costs</b>          | <b>2017</b>      | <b>2016</b>      |
|--------------------------------|------------------|------------------|
|                                | <b>€</b>         | <b>€</b>         |
| Staff costs comprise:          |                  |                  |
| Salaries and Wages             | 1,852,561        | 1,620,558        |
| Notional Staff Pension Costs   | 132,291          | 108,000          |
| Employers Prsi                 | 129,529          | 114,528          |
| Redundancy                     | 64,512           | 16,461           |
| Training and Development Costs | 1,071            | 205              |
| Other costs                    | -                | 500              |
|                                | <u>2,179,964</u> | <u>1,860,252</u> |

42 staff were employed at the year end. The whole-time equivalent number of staff employed throughout the year was 45 (2016 - 45).

Included in Salaries and Wages cost, is a notional figure representing support from the Houses of The Oireachtas Commission. This amounted to € 646,438 in 2017 and € 520,000 in 2016.

The amounts included above for Notional Staff Pension Cost represent support from the Houses of The Oireachtas Commission.

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

| <b>9. Administration</b>                  | <b>2017</b>      | <b>2016</b>    |
|---|------------------|----------------|
|   | €                | €              |
| Administration comprises:                 |                  |                |
| Communications and Telephone costs        | 43,857           | 58,601         |
| Computer & IT                             | 118,501          | 97,653         |
| Equipment rental and maintenance          | 7,679            | 14,560         |
| Printing and publishing                   | -                | 20,207         |
| Professional services                     | 121,015          | 21,679         |
| Auditor's remuneration and expenses       | 7,380            | 6,150          |
| Staff travel                              | -                | -              |
| Travel and Subsistence                    | 134,939          | 105,213        |
| Meetings Conferences & Ard Fheis Expenses | 308,078          | 297,663        |
| Party Organisation and Constituency Costs | 266,085          | -              |
| Other administration expenses             | 156,674          | 127,303        |
|   | <u>1,164,208</u> | <u>749,029</u> |

Included in Computer & I.T. expense above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to € 9,794 in 2017 and € 12,000 in 2016.

Included in Meetings, Conferences & Ard Fheis Expenses above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to € 95,529 in 2017 and € 67,000 in 2016

| <b>10. Premises costs</b>                            | <b>2017</b>    | <b>2016</b>    |
|--|----------------|----------------|
|  | €              | €              |
| The cost of premises utilised in the year comprises: |                |                |
| Rental and related charges                           | 2,000          | 2,000          |
| Heating and electricity                              | 11,968         | 10,864         |
| Upkeep and maintenance                               | 62,096         | 52,186         |
| Insurance  | 30,139         | 35,629         |
| Other premises costs                                 | 18,858         | 19,166         |
|  | <u>125,061</u> | <u>119,845</u> |

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

| <b>11. Transfers to branches</b>        | <b>2017</b>           | <b>2016</b>          |
|---|-----------------------|----------------------|
|   | <b>€</b>              | <b>€</b>             |
| Contribution to 6 County Administration | 165,727               | 41,022               |
| Other                                   | 7,800                 | -                    |
|   | <u>173,527</u>        | <u>41,022</u>        |
|   | <u><u>173,527</u></u> | <u><u>41,022</u></u> |
| <br>                                    |                       |                      |
| <b>12. Financing charges</b>            | <b>2017</b>           | <b>2016</b>          |
|   | <b>€</b>              | <b>€</b>             |
| Financing charges comprise              |                       |                      |
| Loan and mortgage interest              | 21,428                | 24,377               |
| Overdraft interest                      | 4,502                 | 2,689                |
| Finance lease charges                   | 1,090                 | 1,690                |
| Other financing costs                   | 19,940                | 7,203                |
|   | <u>46,960</u>         | <u>35,959</u>        |
|   | <u><u>46,960</u></u>  | <u><u>35,959</u></u> |

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

| 13. Campaign and election costs   | 2017                 | 2016                  |
|---|----------------------|-----------------------|
|   | €                    | €                     |
| <u>Presidential Election:</u>   |                      |                       |
| Election expenses   | -                    | -                     |
| Other campaign expenses   | -                    | -                     |
| Donations in kind   | -                    | -                     |
| <u>General Election:</u>  |                      |                       |
| Election expenses   | 29,693               | 313,812               |
| Other campaign expenses   | -                    | -                     |
| Donations in kind   | -                    | -                     |
| <u>Local Elections:</u>   |                      |                       |
| Election expenses   | -                    | -                     |
| Other campaign expenses   | -                    | -                     |
| Donations in kind   | -                    | -                     |
| <u>Bye-election in Carlow Kilkenny Constituency</u>                       |                      |                       |
| Election expenses   | -                    | 5,170                 |
| Other campaign expenses   | -                    | -                     |
| Donations in kind   | -                    | -                     |
| <u>EU Election</u>  |                      |                       |
| Election expenses   | -                    | -                     |
| Other campaign expenses   | -                    | -                     |
| Donations in kind   | -                    | -                     |
| <u>Marriage Referendum</u>  |                      |                       |
| Campaign expenses   | -                    | -                     |
| Donations in kind   | -                    | -                     |
| <u>Campaigns</u>  |                      |                       |
| Other campaigns   | 14,827               | -                     |
| <u>General party / policy promotion (conferences, publications, etc.)</u> |                      |                       |
| Expenses  | -                    | -                     |
| Donations in kind   | -                    | -                     |
|   | <u>44,520</u>        | <u>318,982</u>        |
|   | <u><u>44,520</u></u> | <u><u>318,982</u></u> |

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

**14. Tangible assets**

|                        | <b>Land and<br/>Buildings<br/>(At Valuation)</b> | <b>Equipment</b> | <b>Motor<br/>vehicles</b> | <b>Total</b>     |
|------------------------|--|------------------|---------------------------|------------------|
|                        | €  | €                | €                         | €                |
| <b>Cost</b>            |  |                  |                           |                  |
| At 1 January 2017      | 1,798,556  | 15,952           | 50,948                    | 1,865,456        |
| At 31 December 2017    | <u>1,798,556</u>                                 | <u>15,952</u>    | <u>50,948</u>             | <u>1,865,456</u> |
| <b>Depreciation</b>    |  |                  |                           |                  |
| At 1 January 2017      | 67,971   | 7,894            | 14,806                    | 90,671           |
| Charge for the Year    | 35,971   | 1,805            | 16,983                    | 54,759           |
| At 31 December 2017    | <u>103,942</u>                                   | <u>9,699</u>     | <u>31,789</u>             | <u>145,430</u>   |
| <b>Net book values</b> |  |                  |                           |                  |
| At 31 December 2017    | <u>1,694,614</u>                                 | <u>6,253</u>     | <u>19,159</u>             | <u>1,720,026</u> |
| At 31 December 2016    | <u>1,730,585</u>                                 | <u>8,058</u>     | <u>36,142</u>             | <u>1,774,785</u> |

Land and Buildings relate to Party Offices as follows;

|  | <b>Valuation</b> |
|--|------------------|
|  | €                |
| 44, Parnell Square, Dublin,1             | 850,000          |
| 58, Parnell Square, Dublin,1             | 650,000          |
| 535, Falls Road, Belfast, Co. Antrim     | 100,000          |
| 51 / 53, Falls Road, Belfast, Co. Antrim | 198,556          |
|  | <u>1,798,556</u> |

58 Parnell Square was valued professionally at 31st December 2015 and has been included above at this valuation. Valuations for the premises at 44 Parnell Square and 535 Falls Road were provided by responsible Party Officials and are included at the values provided at 31st December 2015. The premises at 51- 53, Falls Road in included at the value listed on the Deed of Transfer.

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

| <b>15. Debtors</b>                       | <b>2017</b>           | <b>2016</b>           |
|--|-----------------------|-----------------------|
|  | <b>€</b>              | <b>€</b>              |
| Related Entity                           | 92,180                | 76,680                |
| Other Debtors                            | 85,981                | 114,149               |
| Exchequer Funding                        | 240,186               | 240,186               |
| Prepayments                              | 14,298                |                       |
|  | <u>432,645</u>        | <u>431,015</u>        |
|  | <u><u>432,645</u></u> | <u><u>431,015</u></u> |
| <br>                                     |                       |                       |
| <b>16. Cash at bank and on hand</b>      | <b>2017</b>           | <b>2016</b>           |
|  | <b>€</b>              | <b>€</b>              |
| The cash balances of the party comprise: |                       |                       |
| Current accounts                         | 526,673               | 566,250               |
| Deposit accounts                         | -                     | -                     |
| Cash on hand                             | -                     | -                     |
| Other cash balances                      | -                     | -                     |
|  | <u>526,673</u>        | <u>566,250</u>        |
|  | <u><u>526,673</u></u> | <u><u>566,250</u></u> |
| <br>                                     |                       |                       |
| <b>17. Creditors and accruals</b>        | <b>2017</b>           | <b>2016</b>           |
|  | <b>€</b>              | <b>€</b>              |
| Creditors and accruals are comprised of: |                       |                       |
| Payroll taxes                            | 91,272                | 79,479                |
| Creditors                                | 106,106               | 69,302                |
| Accruals                                 | 17,959                | 17,220                |
| Income tax                               | 1,000                 | 1,000                 |
| Other creditors                          | -                     | 2,607                 |
|  | <u>216,337</u>        | <u>169,608</u>        |
| Total Creditors and accruals             | <u><u>216,337</u></u> | <u><u>169,608</u></u> |

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

| <b>18. Loans and finance leases</b>                | <b>2017</b>    | <b>2016</b>    |
|--|----------------|----------------|
|  | <b>€</b>       | <b>€</b>       |
| The balance of loans and finance leases comprises: |                |                |
| Bank loans and overdrafts                          | 542,044        | 430,445        |
| Leases & Hire Purchase                             | 14,054         | 10,212         |
| Total due in one year                              | <u>556,098</u> | <u>440,657</u> |
| <br>   |                |                |
| Bank Loans   | 113,202        | 314,083        |
| Leases & Hire Purchase                             | 6,338          | 11,670         |
| Total due after one year                           | <u>119,540</u> | <u>325,753</u> |
| <br>   |                |                |
| Bank Loans   | 655,246        | 744,528        |
| Leases & Hire Purchase                             | 20,392         | 21,882         |
| Total due  | <u>675,638</u> | <u>766,410</u> |

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

| <b>19. Accumulated Fund</b>     | <b>2017</b>      | <b>2016</b>      |
|---------------------------------|------------------|------------------|
|                                 | <b>€</b>         | <b>€</b>         |
| The accumulated fund comprises: |                  |                  |
| Balance at beginning of year    | 1,836,032        | 1,445,705        |
| Surplus / (Deficit) for year    | (48,663)         | 191,771          |
| Other reserves                  | -                | 198,556          |
| Balance at end of year          | <u>1,787,369</u> | <u>1,836,032</u> |

Other Reserves reflect the inclusion in the accounts year ended 31st December 2016 of the property at 51/53 Falls Road, Belfast, Co. Antrim, BT12 4PD, which is also included as an addition in fixed assets in 2016.

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

**20. Analysis of changes in net Debt / Funds**

|                          | <b>Opening<br/>balance</b> | <b>Cash<br/>flows</b> | <b>Closing<br/>balance</b> |
|--------------------------|----------------------------|-----------------------|----------------------------|
|                          | €                          | €                     | €                          |
| Cash at bank and in hand | 566,250                    | (39,577)              | 526,673                    |
| Overdrafts               | (326,948)                  | (52,193)              | (379,141)                  |
| Liquid resources         | <u>239,302</u>             | <u>(91,770)</u>       | <u>147,532</u>             |
| Debt due in one year     | (113,709)                  | 63,248                | (176,957)                  |
| Debt due after one year  | (325,753)                  | 206,213               | (119,540)                  |
|                          | <u>(439,462)</u>           | <u>142,965</u>        | <u>(296,497)</u>           |
| <b>Net Debt / Funds</b>  | <u><u>(200,160)</u></u>    | <u><u>51,195</u></u>  | <u><u>(148,965)</u></u>    |

**21. Key Management Personnel**

The total benefits of the 6 key management personnel, paid by the Party, amounted to €245,289 (2015: 5 key management personnel € 183,739).

**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 2017 the Party was owed €92,180 by Republican Merchandising Ltd. (2016: € 76,680)

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

|                    |         |
|--------------------|---------|
| Gerry Adams        | € 2,258 |
| Mary Lou Mc Donald | € 2,500 |
| Pearse Doherty     | € 2,288 |



**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2017**

**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 € 681,563 (2016 € 763,305).

**24. Approval of Financial Statements**

The Financial Statements were approved at a meeting of the Ard Chomhairle of the party held on 9th June 2018.