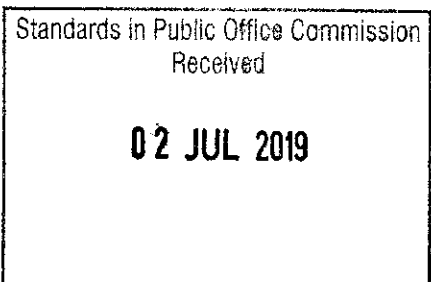


Solidarity/People Before Profit Alliance

Statement of Accounts

**For the year ended
31st December 2018**



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Solidarity/People Before Profit Alliance

Statement of Accounts for the year ended 31 December 2018

AUDITORS REPORT

TO THE MEMBERS OF SOLIDARITY/PEOPLE BEFORE PROFIT ALLIANCE FOR THE YEAR ENDED 31 DECEMBER 2018

We have audited the accounts of Solidarity/People Before Profit Alliance for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland, the provisions of the Electoral Act, 1997 (as amended), and the guidelines issued by the Standards in Public Office Commission.

This report is made solely to the party's officers and members. Our audit work has been undertaken so that we might state to the officers and members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

We confirm that we have obtained all the information and explanations that we consider necessary for the purposes of the audit.

Respective responsibilities of committee members and auditors

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

Scope of the audit of the financial statements

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

Opinion

In our opinion the accounts:

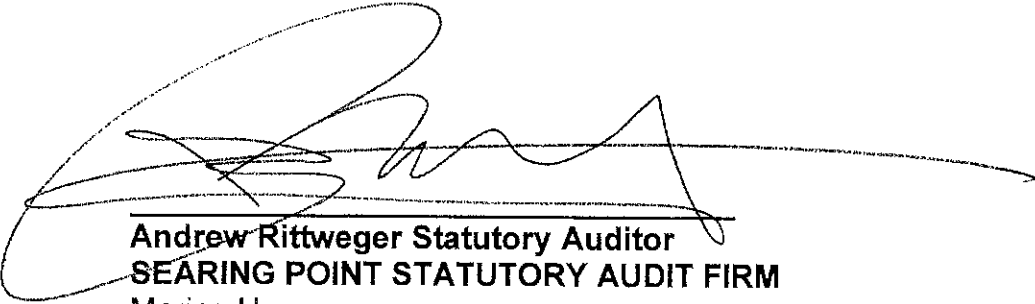
Give a true and fair view in accordance with generally accepted accounting practice in Ireland of the assets, liabilities, and financial position of Solidarity/People Before Profit Alliance at 31st December 2018, and of the surplus for the year then ended, and have been properly prepared in accordance with the requirements of the party's constitution.

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

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

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

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



Andrew Rittweger Statutory Auditor
SEARING POINT STATUTORY AUDIT FIRM
Marina House
Malahide Marina
Malahide
Co. Dublin

Date: *2 August* 2018

Solidarity/People Before Profit Alliance

Statement of Accounts for the year ended 31 December 2018

Overview Statement

Governance of the party

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

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

The Steering Committee was nominated on 7 October 2017.

Appropriate Officer

Denise Parker
Dail Eireann
Leinster House
Kildare Street
Dublin 2
01 618300
Deniseparker63@yahoo.co.uk

Office

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

Bankers

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

Ulster Bank
25 Main Street
Blackrock
Co. Dublin

Bank of Ireland
85 James Street
Dublin 8.

Auditors

Searing Point Limited
11 James Terrace
Malahide
Co. Dublin
01 8451200

Structure of the party

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

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

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

Scope of the financial statements

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

Steering Committee Report

The Steering Committee is responsible for the day to day running of the Party. They are responsible for implementing the decisions of the national conference of Solidarity/People Before Profit Alliance as appropriate. They have responsibility for coordinating the political activities of the party's Councillors and TDs. They are responsible for coordinating any campaigns or local or national elections that the party is engaged in. In the period under review the Party campaigned in the referendum on the 8th Amendment to the constitution.

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

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

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

Accounts

The accounts were approved by the Steering Committee at a meeting on the 16th of June 2018 and signed on their behalf by:

Signed

Denise Parker

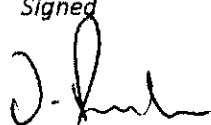


Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2018

Income and Expenditure Account and Retained Earnings

	<u>Notes</u>	<u>2018</u> €	<u>2017</u> €
Income			
State Funding	2	943,905	897,002
Membership and Subscriptions	3	4,010	4,486
Fundraising	4	1,025	230
Donations	5	14,328	708
Miscellaneous Income	6	<u>0</u>	<u>0</u>
Total Income		963,268	902,426
Staff Costs	7	786,849	704,592
Administration	8	128,082	179,764
Premises	9	25,087	18,930
Campaign & Election Costs	10	14,938	997
Miscellaneous Expenses	11	<u>446</u>	<u>245</u>
Total Expenditure		955,402	904,528
(Deficit)/Surplus for year before tax		7,866	-2,102
Tax charge for the year		-	-
(Deficit)/Surplus for the year		<u>7,866</u>	<u>-2,102</u>

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

Signed



Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2018

Balance sheet

	<u>Note</u>	<u>2018</u> €	<u>2017</u> €
Fixed Assets			
Tangible Assets		-	-
Current Assets			
Debtors	12	91,122	91,122
Cash at bank and on hand	13	<u>160,470</u>	<u>152,627</u>
		<u>251,592</u>	<u>243,749</u>
Current Liabilities			
Creditors and Accruals	14	4,249	4,272
Loans		-	-
Total Assets less Current Liabilities		<u>247,343</u>	<u>239,477</u>
Accumulated Fund	15	<u>247,343</u>	<u>239,477</u>

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

Signed



Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2018

Cash Flow Statement

	<u>Note</u>	<u>2018</u>	<u>2017</u>
		€	€
Net Cash (outflow)/inflow	16	7,843	670
Return on Investments		-	-
Capital Expenditure		-	-
Net Cash (outflow)/inflow before financing		7,843	670
Financing		-	-
(Decrease)/Increase in cash		7,843	670
Cash or equivalent at beginning of year		152,627	151,957
Cash or equivalent at end of year	13	<u>160,470</u>	<u>152,627</u>

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

Signed



Solidarity/People Before Profit Alliance

Statement of Accounts for the Year ended 31 December 2018

Notes forming part of the statement of Accounts

1 Accounting Policies

1.1 General Information

These financial statements comprising the income statement, balance sheet, cash flow statement, and related notes constitute the annual statement of accounts for Solidarity/People Before Profit for the year ended 31 December 2018

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

1.2 Statement of Compliance

The statement of accounts for the year ended 31 December 2018 have been prepared in accordance with FRS102, the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standard in Public Office Commission.

1.3 Significant Accounting Policies

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

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

Members' Contributions

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

Donations

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

State Funding

Is accounted for on the basis of the accounting period in which they are received and include remittances received after the year end.

Expenditure

The accounts are prepared on an accruals basis. Expenses are recognised as when they occur or are notified to the Head Office.

Taxation

Any surplus arising from the income and expenditure account is not liable to taxation.

2 STATE FUNDING	<u>2018</u>	<u>2017</u>
	€	€
Exchequer Funding (Sec. 19 Electoral Act 1997)	364,487	364,487
Parliamentary Activities Allowance	386,208	386,208
Other State Funding	193,210	146,307
	<u>943,905</u>	<u>897,002</u>

Breakdown of Administrative Support supplied by the House of Oireachtas

Staff	135800	126647
Redundancy Costs	0	0
Notional Pension Costs	30231	0
Computer and Phone costs	2092	1730
Associated Accomodation	25087	17930
	<u>193210</u>	<u>146307</u>

3 MEMBERSHIP & SUBSCRIPTIONS

Collected by Head Office Unit	4010	4,486
Remitted by subsidiary units	0	0
	<u>4,010</u>	<u>4,486</u>

4 FUNDRAISING

Collections at Meetings	<u>1,025</u>	<u>230</u>
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5 DONATIONS

Individual Donations	14328	708
Corporate Donations	0	0
	<u>14,328</u>	<u>708</u>

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

6 MISCELLANEOUS INCOME

Miscellaneous income	<u>0</u>	<u>0</u>
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7 STAFF COSTS

Staff Salaries and PRSI	<u>786,849</u>	<u>704,592</u>
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24 staff were employed at year end. The whole time equivalent staff employed during the year was 20

8 ADMINISTRATION COSTS

Maintenance & Equipment	135	26455
Head Office Expenses	41609	39227
Conferences	37981	51131
Training & Professional Services	25583	26089
Legal Fees	738	0
Travel Expenses	13950	21029
Payroll Administration Costs	1845	1783
Parliamentary Activities of Solidarity/PBPA	0	8000
Other Administration Costs	2425	1126
Administration Support supplied by Oireachtas	2092	1730
Audit Fee	1500	1500
Web Services	224	1694
	<u>128082</u>	<u>179764</u>

9 PREMISES COSTS

Rent & related charges	0	1,000
Accommodation provided by Oireachtas	25,087	17,930
	<u>25,087</u>	<u>18,930</u>

10 CAMPAIGN & ELECTION COSTS

Repeal 8th. Amendment Referendum	13,938	0
Campaign meetings and conferences	1,000	997
	<u>14,938</u>	<u>997</u>

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

11 MISCELLANEOUS EXPENSES

Sundry	<u>446</u>	<u>245</u>
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12 DEBTORS AND RECEIVABLES

Debtors - General	0	0
Funding due but not yet received from the Oireachtas	91,122	91,122
	<u>91,122</u>	<u>91,122</u>

13 CASH AT BANK & AT HAND

Current Bank Accounts	<u>160,470</u>	<u>152,627</u>
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14 CREDITORS AND ACCRUALS

Accruals	<u>4,249</u>	<u>4,272</u>
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15 ACCUMULATED FUND

Balance at beginning of year	239,477	241,579
(Deficit)/Surplus for the year	7,866	-2,102
Balance at end of year	<u>247,343</u>	<u>239,477</u>

16 NET CASH FLOWS

(Deficit)/Surplus for the period	7,866	-2,102
Increase in Receivables	0	0
Increase in Payables	-23	2,772
Net Cash flows from operating activities	<u>7,843</u>	<u>670</u>

17 RESTRICTED FUNDING

Restricted Funding received under the Electoral Act 1997 and the Oireachtas (Ministerial and Parliamentary Offices) (Amendment) Act 2014 was 2018: €750,695 (2017: 750,695).

This funding 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 purpose was 2018: €150,219 (2017: €145,972)

18 RELATED PARTY TRANSACTIONS

Solidarity/PBPA consider the following to be related parties

Members of the steering committee
Appropriate Officers
Solidarity

There were no related third party transactions during the year.

19 EVENTS AFTER THE BALANCE SHEET DATE

There were no post Balance Sheet events that would impact on the funding or the expenses of Solidarity/PBPA.

20 APPROVAL OF STATEMENT OF ACCOUNTS

The statement of accounts were approved by the Steering Committee on 16th June 2018.