

Sinn Féin

26 County Report and Financial Statements

For The Year Ended 31 December 2022

Sinn Féin

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Sinn Féin

Overview Statement

Structures and Governance of the Party

Ard Fheis

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

Ard Comhairle

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

National Officer Board

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

Coiste Seasta

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

Directorates

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

Cúigi

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

Ard Chomhairle

The Current Ard Chomhairle and National Officer Board was elected on 18th November 2022. This Ard Chomhairle holds office until the next Ard Fheis. After that, the new delegates from the Cúigi Ógra Sinn Féin, Parliamentary teams North and South, and Ard Chomhairle memberes elected take office and will sit until the following Ard Fheis.

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

The members of the Ard Chomhairle at 31st December 2022 were:

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

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

Eoin Ó Broin
Sam Baker
Liz Kimmins
Colm Gildernew
Caoimhe Archibald
Caroline Griffin

Sinn Féin

Michael O'Brien	Martin Lynch	Helga Keogh
Dáire Hughes	Miriam Murphy	Enda Fanning
Conor Keenan	Ciarán Quinn	Jake O'Rua
Rose Conway-Walsh	Brian Tumilty	Michael Nugent
Maire Devine	Martina Anderson	Lynn Boylan
Linda Dillon	Des Mackin	Donna McGettigan
Claire Kerrane	Seán Hughes	Caoimhe Sloan
Louise O'Reilly	Stephen McGlade	Fiona Johnston
Emma Sheerin	Rita O'Hare	Mairéad Farrell
Matt Carthy	Alex Maskey	Seán McElwain
David Cullinane	Caoilfhionn Ní Dhonnabháin	Gerry McMonagle
Chris Hazzard	Matt Garrett	Michael Doyle
Seán Lynch	Micheál Mac Donncha	Noel Connolly
Paul Maskey	Cathal Boylan	Máire Doyle
Pádraig Fallon	Rosie Ní Laoghaire	Séamus Lynch

Six County Cúige

Caoimhe Archibald
Colm Gildernew
Liz Kimmins
Sam Baker

Dublin Cúige

Éamonn Nolan
Janice Boylan
Máire Devine
Enda Fanning

West / Islands Cúige

Rose Conway-Walsh
Claire Kerrane
Gerry McMonagle
Séadhna Logan

South Leinster Cúige

Cáitríona Noone
Dermot O'Brien
Máire Doyle
Noel Connolly

North Leinster incl Cavan-Monaghan Cúige

Caoimhe Sloan
Seán McElwain
Conor Dowling
Fiona Johnston

Munster Cúige

Donna McGettigan
Mick Nugent
David Dunne
Pia Fransenburg

Parliamentary Representatives

Cathal Boylan MLA

Ógra Shinn Féin

Caoimhín McCann
Karen Cullinane
Callie Crawley

Sinn Féin

Annual Report For The Year Ended 31 December 2022

Throughout 2022 Sinn Féin, as the lead opposition party in the Dáil, provided clear alternatives to the government parties on the key issues affecting people across the state.

We continued to hold the government to account particularly on their failure to tackle a range of problems including housing and rental costs and soaring energy costs.

Throughout 2022 both the cost of living crisis and the housing crisis deepened and increasing cracks emerged in the overstretched and understaffed health service.

As homelessness reached record levels Sinn Féin set out what needs to be done to build affordable homes to buy and to rent as well as ensuring security of tenure for those in the private rented sector. New challenges arose including the ECB hikes in interest rates which put mortgage holders under increased pressure. Sinn Féin demanded intervention from the government to support those impacted by these interest rate hikes.

During 2022 Sinn Féin set out what was needed to start fixing the health system including starting with a plan to address the waiting list crisis, understaffing and hospital overcrowding.

To tackle the cost of living crisis Sinn Féin set out alternative budget proposals that would have given people help and certainty to get through the winter months while building for the future and delivering the housing and healthcare that are needed. Our proposals prioritised those on middle and low incomes and a younger generation that has locked out of all opportunity.

Throughout the year Sinn Féin continued to work and use our influence at EU and at international level, including in the United States, to try to bring about the restoration of the institutions in the North of Ireland.

In 2022 the discussion on a United Ireland and the demand for a referendum on Irish Unity increased following the Assembly Elections in May. Sinn Féin continued to put a focus on the need to start planning and preparing now including establishing an All-Ireland Citizens Assembly on Irish Unity as part of planning and preparing for Irish Unity.

Sinn Féin wants to show that change is possible. We want to show what a government of change will look like and what it will mean for the economy, for housing, for health, for childcare and a range of other issues as well as for achieving energy security and emission reductions.

Sinn Féin

**Statement of the National Treasurers Responsibilities
For The Year Ended 31 December 2022**

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: 26 June 2023

Sinn Féin

Trustees, Officer Board and Auditors For The Year Ended 31 December 2022

Party Trustees

Sue Ramsey
Pat Doherty
Arthur Morgan

The National Officer Board for 2022 was:

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

Appropriate Officer

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

Auditors

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

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

Sinn Féin

Statement of Accounting Policies

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

Scope of The Financial Statements

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

Statement of Compliance

The statement of accounts for the year ended 31 December 2022 have been prepared in accordance with FRS 102, the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

Income Recognition

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

Expenditure Recognition

Expenditure is recognised on an accruals basis.

Fixed Assets

Party Premises are included at market value.

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

Premises	Straight Line over 50 Years
Fixtures, Fittings and Equipment	12.5% Straight Line Basis
Motor Vehicles	Depreciated over finance term

Sinn Féin

Independent Auditors Report to the Treasurer's of Sinn Fein for the year ended 31st December 2022

Opinion

We have audited the financial statements of Sinn Féin for the year ended 31st December 2022, which comprises the Statement of Accounting Policies, the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable Irish law and accounting standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of Sinn Fein as at 31 December 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and with the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland)(ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of Sinn Fein in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland,, including the Ethical Standard as issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA"), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- The Treasurers use of the going concern basis of accounting in the preparation of the financial statements is not appropriate
- The Treasurer has not disclosed in the financial statements any identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Sinn Fein's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Sinn Féin

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Treasurer is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed

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

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

Respective Responsibilities

Responsibilities of Treasurer for the financial statements

As explained more fully in the National Treasurers responsibilities statement, the Treasurer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Treasurer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Treasurer is responsible for assessing the Party's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting unless the Treasurer either intend to liquidate the Party or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs(Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

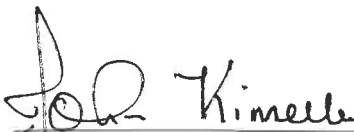
The responsibilities of the Treasurer for preparing the annual report and financial statements in accordance with the applicable law and Accounting Standards are set out in the Statement of Treasurer's responsibilities

Sinn Féin

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Party's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Treasurer
- Conclude on the appropriateness of the Treasurers use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Party's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the party to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

Date: 26 June 2023

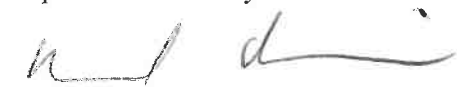
*Kinsella Mitchell & Associates
Certified Public Accountants and
Statutory Auditors
Finance House,
46 Prussia Street, Dublin 7.*

Sinn Féin

**Income and Expenditure Account
for the Year ended 31 December 2022**

	Note	Year ended 2022 €	Year ended 2021 €
Income			
State Funding	1	5,411,759	5,144,486
Membership and subscriptions	2	140,600	128,488
Donations	3	83,392	90,809
Donations in kind	4	-	-
Gross fundraising income	5	153,612	101,473
Other amounts remitted by branches	6	-	-
Miscellaneous Income	7	28,700	34,250
Total Income		<u>5,818,063</u>	<u>5,499,506</u>
Expenditure			
Staff Costs	8	3,142,302	2,991,745
Administration	9	1,074,877	926,581
Premises costs	10	89,442	90,819
Transfers to branches	11	129,815	124,010
Fundraising expenses	5	36,780	24,106
Financing charges	12	22,600	22,573
Campaign and election costs	13	101,297	126,032
Depreciation / Profit on Disposals	14	55,490	59,291
Total Expenditure		<u>(4,652,603)</u>	<u>(4,365,157)</u>
Surplus For The Year Before Tax		1,165,460	1,134,349
Taxation		-	-
Surplus For The Year After Tax		<u>1,165,460</u>	<u>1,134,349</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 2022.



Des Mackin
Director of Finance



Treasa Quinn
Appropriate Officer

Date: 26 June 2023

The notes on pages 15 to 26 form an integral part of these financial statements.

Sinn Féin

**Statement of Comprehensive Income
Year Ended 31st December 2022**

	2022	2021
	€	€
Total Income	5,818,063	5,499,506
Total Expenditure	4,630,003	4,342,584
Surplus for the Year	<u>1,188,060</u>	<u>1,156,922</u>
Interest Payable	22,600	22,573
Surplus for the Year	<u>1,165,460</u>	<u>1,134,349</u>
Taxation	-	-
Surplus for the year after tax	<u><u>1,165,460</u></u>	<u><u>1,134,349</u></u>
Other Comprehensive Income		
Surplus on revaluation of land and buildings	693,631	19,441
Deferred Tax Charge on Property Revaluation	(121,498)	-
Total Other Comprehensive Income	<u>572,133</u>	<u>19,441</u>
Total Comprehensive Income	<u><u>1,737,593</u></u>	<u><u>1,153,790</u></u>

The notes on pages 15 to 26 form an integral part of these financial statements.

Sinn Féin

**Balance sheet
as at 31 December 2022**

		2022		2021	
	Notes	€	€	€	Restated €
Fixed assets					
Tangible assets	14		2,521,508		1,876,724
Current assets					
Debtors	17	545,573		446,772	
Cash at bank and in hand	18	3,644,988		2,729,916	
		<u>4,190,561</u>		<u>3,176,688</u>	
Current liabilities					
Creditors and Accruals	19	117,366		128,880	
Bank loans and overdrafts	20	19,730		159,344	
		<u>137,096</u>		<u>288,224</u>	
Net current assets			<u>4,053,465</u>		<u>2,888,464</u>
Total assets less current liabilities			6,574,973		4,765,188
Long-term liabilities	21		-		(49,306)
Provisions for liabilities					
Deferred Tax	14		(751,709)		(630,211)
Net assets			<u>5,823,264</u>		<u>4,085,671</u>
Accumulated Fund Account					
Brought forward at 1 January 2022	22		4,085,671		3,562,092
Surplus for the Year	22		1,165,460		1,134,349
Revaluation Reserve			572,133		(610,770)
			<u>5,823,264</u>		<u>4,085,671</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 2022.



Des Mackin
Director of Finance



Treasa Quinn
Appropriate Officer

Date: 26 June 2023

The notes on pages 15 to 26 form an integral part of these financial statements.

Sinn Féin

Accounts Year Ended 31st December 2022

**Statement of Changes in Equity
Year Ended 31st December 2022**

	Note	Fair Value Reserve €	Retained Reserve €	Total €
At 31 December 2020 and 1 January 2021		429,521	3,132,571	3,562,092
Surplus for the financial year			1,134,349	1,134,349
Fair Value Adjustment		19,441	-	19,441
Total Comprehensive Income for the financial year		<u>19,441</u>	<u>1,134,349</u>	<u>1,153,790</u>
At 31 December 2021 and 1 January 2022		<u>448,962</u>	<u>4,266,920</u>	<u>4,715,882</u>
Surplus for the financial year			1,165,460	1,165,460
Fair Value Adjustment		(58,078)	-	(58,078)
Revaluation Reserve Movement	15	1,460,768	(1,460,768)	-
At 31 December 2022		<u><u>1,851,652</u></u>	<u><u>3,971,612</u></u>	<u><u>5,823,264</u></u>

The notes on pages 15 to 26 form an integral part of these financial statements.

Sinn Féin

**Cash flow statement
for the Year ended 31 December 2022**

	Notes	2022 €	2021 €
Reconciliation of Operating Surplus to net cash inflow from operating activities			
(Deficit) / Surplus after tax		1,165,460	1,134,349
Addback / Deduct			
Tax Expense		-	
Interest Cost		5,080	17,337
Operating (Deficit) / Surplus		<u>1,170,540</u>	<u>1,151,686</u>
Adjustment for			
Depreciation		55,490	59,291
Tax Expense		-	
Changes in Working Capital			
(Increase) / decrease in debtors		(98,801)	50,368
(Decrease) / increase in creditors		(11,514)	(38,671)
Net cash Inflow / (outflow) from operating activities		<u><u>1,115,715</u></u>	<u><u>1,222,674</u></u>
Cash flow statement			
Cash Flows from Investing Activities			
Fixed asset additions		(6,643)	
Fixed Asset Disposals			
Net cash generated from / (used in) investing activities		<u><u>(6,643)</u></u>	<u><u>-</u></u>
Cash Flows from Financing Activities			
Interest Paid		(5,080)	(17,337)
Movement in capital element of finance leases		(1,699)	(13,987)
Movement on Loans		(190,108)	189,519
Net Cash Used in Financing Activities		<u><u>(196,887)</u></u>	<u><u>220,843</u></u>
Net Increase in cash and cash equivalents		<u><u>912,185</u></u>	<u><u>1,001,831</u></u>
Reconciliation of Net Cash Position			
		2022	2021
		€	€
Net (Decrease) / Increase in cash and cash equivalents		912,185	1,001,831
Cash and Cash Equivalents at 1 January 2022		<u>2,725,043</u>	<u>1,723,212</u>
Cash and Cash Equivalents at 31 December 2022		<u><u>3,637,228</u></u>	<u><u>2,725,043</u></u>

The notes on pages 15 to 26 form an integral part of these financial statements.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

1. State Funding	2022	2021
	€	€
Exchequer funding under section 19 of the Electoral Act 1997, as amended	1,632,961	1,565,044
Parliamentary Activities Allowance	2,122,980	2,027,231
Other State Funding: Oireachtas Cost	1,655,818	1,552,211
	<u>5,411,759</u>	<u>5,144,486</u>
2. Membership & Subscriptions	2022	2021
	€	€
The amount reported for membership and subscriptions comprises:		
Memberships Collected by Head Office	123,093	95,723
Affiliation	17,507	32,765
	<u>140,600</u>	<u>128,488</u>
Membership Comprises; Individual Subscriptions	123,093	95,723
	<u>123,093</u>	<u>95,723</u>
3. Donations	2022	2021
	€	€
The total donations reported comprise:		
Individual donations	83,392	90,809
Corporate Donations	-	-
	<u>83,392</u>	<u>90,809</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

4. Donations in Kind	2022	2021
	€	€
The estimated value of donations in kind and notional donations received by the party amounted to:	-	-
	<u> </u>	<u> </u>
5. Fundraising	2022	2021
	€	€
Fundraising Income:		
National draw	153,612	101,473
Other	-	-
Total Fundraising Income	<u>153,612</u>	<u>101,473</u>
Fundraising Expenditure:		
National draw	36,780	24,106
Other	-	-
Total Fundraising Expenditure	<u>36,780</u>	<u>24,106</u>
Net Funds from Fundraising	<u>116,832</u>	<u>77,367</u>
6. Other amounts remitted by branches		
The following amounts were remitted to Head Office by Branches;		
	2022	2021
	€	€
Remittances	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

7. Miscellaneous income	2022	2021
	€	€
Participation by Women in Local Elections	20,000	34,250
Other	8,700	-
Total Miscellaneous Income	<u>28,700</u>	<u>34,250</u>
8. Staff costs	2022	2021
	€	€
Staff costs comprise:		
Salaries and Wages	2,707,695	2,559,178
Staff Pension Costs	287,938	258,386
Employers Prsi	145,519	148,796
Redundancy	-	17,500
Training and Development Costs	1,150	7,885
	<u>3,142,302</u>	<u>2,991,745</u>

37 staff were employed at the year-end in 2022. (37 staff were employed at the year-end in 2021)
The whole-time equivalent number of staff employed throughout the year 2022 was 37. (In 2021 this figure was 37)

Included in Salaries and Wages cost for 2022, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €1,288,298. This amounted to €1,201,572 in 2021.

Included in Staff Pension Cost for 2022, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €257,110. The balance of the charge for 2022 amounting to €30,828 represents a contribution to a Staff PRSA Scheme.
Included in Staff Pension Cost for 2021, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €241,841. The balance of the charge for 2021 amounting to €16,545 represents a contribution to a Staff PRSA Scheme.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

9. Administration	2022	2021
	€	€
Administration comprises:		
Communications and Telephone costs	34,316	30,077
Computer & IT	72,215	94,119
Equipment rental and maintenance	8,813	8,779
Printing and publishing	-	14,826
Professional services	83,395	31,772
Polling and Surveys	93,164	139,962
Auditor's remuneration and expenses	9,840	7,380
Travel and Subsistence	176,527	102,692
Meetings Conferences & Ard Fheis Expenses	319,214	211,940
Advertising & Social Media Costs	122,829	138,337
Other administration expenses	154,564	146,697
	<u>1,074,877</u>	<u>926,581</u>

Included in Computer & I.T. expense above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €9,297 in 2022 and € 10,590 in 2021.

Included in Meetings, Conferences & Ard Fheis Expenses above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €101,113 in 2022 and €98,208 in 2021

10. Premises costs	2022	2021
	€	€
The cost of premises utilised in the year comprises:		
Heating and electricity	18,814	17,374
Upkeep and maintenance	15,357	32,829
Insurance	35,346	35,845
Other premises costs	19,925	4,771
	<u>89,442</u>	<u>90,819</u>

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Notes to the accounts
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11. Transfers to branches	2022	2021
	€	€
Contribution to 6 County Administration	129,815	124,010
	<u>129,815</u>	<u>124,010</u>
	<u><u>129,815</u></u>	<u><u>124,010</u></u>
12. Financing charges	2022	2021
	€	€
Financing charges comprise		
Loan and mortgage interest	5,080	17,263
Finance lease charges	-	74
Other financing costs	17,520	5,236
	<u>22,600</u>	<u>22,573</u>
	<u><u>22,600</u></u>	<u><u>22,573</u></u>

Sinn Féin
Notes to the accounts
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13. Campaign and election costs	2022	2021
	€	€
<u>Presidential Election:</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>General Election:</u>		
Election expenses	-	24,682
Other campaign expenses	-	-
Donations in kind	-	-
<u>Local Elections:</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>Bye-elections</u>		
Election expenses	-	44,881
Other campaign expenses	-	-
Donations in kind	-	-
<u>EU Election</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>Referendum</u>		
Campaign expenses	-	-
Donations in kind	-	-
<u>Campaigns</u>		
Other campaigns	101,297	56,469
<u>General party / policy promotion (conferences, publications, etc.)</u>		
Expenses	-	-
Donations in kind	-	-
	<u>101,297</u>	<u>126,032</u>

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Notes to the accounts
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14. Tangible assets

	Land and Buildings (At Valuation)	Equipment	Motor Vehicles	Total
	€	€	€	€
Cost				
At 1 January 2022	2,147,519	9,816	64,050	2,221,385
Additions	-	6,643	-	6,643
Revaluation in Year	693,631	-	-	693,631
At 31 December 2022	<u>2,841,150</u>	<u>16,459</u>	<u>64,050</u>	<u>2,921,659</u>
Depreciation				
At 1 January 2022	277,806	8,582	58,273	344,661
Charge for the Year	47,648	2,065	5,777	55,490
At 31 December 2022	<u>325,454</u>	<u>10,647</u>	<u>64,050</u>	<u>400,151</u>
Net book values				
At 31 December 2022	<u>2,515,696</u>	<u>5,812</u>	<u>-</u>	<u>2,521,508</u>
At 31 December 2021	<u>1,869,713</u>	<u>1,234</u>	<u>5,777</u>	<u>1,876,724</u>

Land and Buildings relate to Party Offices as follows;

	Valuation
	€
44, Parnell Square, Dublin,1	1,400,000
58, Parnell Square, Dublin,1	800,000
51, 53 & 55, Falls Road, Belfast, Co. Antrim	315,696
	<u>2,515,696</u>

Premises are included at valuations as provided by professional valuers.

At 31st December 2022, a deferred tax liability amounting to €751,709 (2021: €630,211) has been recognised in respect of timing differences arising from the revaluation of freehold premises in accordance with FRS 102. The deferred tax charge of € 121,498 (2021: €Nil) in this respect has been recognised through other comprehensive income.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

15. Prior year adjustment

In order to fully comply with accounting standards, it was necessary to make the following prior year adjustment. The party applies the revaluation mode on its freehold premises, included in tangible assets. FRS 102 required that deferred tax be recognised on the timing difference arising on the revaluation of an asset. However in the previous year no deferred tax was recognised in this regard. As a result, this has been corrected by way of prior year adjustment in the current year. The effect of this prior year adjustment has resulted in a deferred tax liability amounting to €630,211 and a corresponding decrease in the revaluation reserve at 31st December 2021.

15.1 Transfer between Retained Earnings and Revaluation Reserve

A transfer between Retained Earnings and Revaluation Reserve has taken place to accurately reflect the Revaluation Reserve amount arising from the requirements of FRS 102.

16. Taxation

No taxation charge arises on the ordinary activities of the party. The taxation charge in the statement of Comprehensive Income represents deferred tax recognised on timing differences arising on the revaluation of the freehold premises as required by FRS 102.

17. Debtors	2022	2021
	€	€
Related Entity	-	3,436
Other Debtors	25,311	41,210
Exchequer Funding	441,451	393,951
Prepayments	78,811	8,175
	<u>545,573</u>	<u>446,772</u>

The prior year comparatives have been restated. This was as a result of €153,765 of Exchequer Funding initially classified as Prepayments now properly classified as Exchequer Funding.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

18. Cash at bank and on hand	2022 €	2021 €
The cash balances of the party comprise:		
Current accounts	2,700,640	1,781,455
Deposit accounts	944,348	948,461
	<u>3,644,988</u>	<u>2,729,916</u>
19. Creditors and accruals	2022 €	2021 €
Creditors and accruals are comprised of:		
Payroll taxes	48,711	40,259
Creditors	33,556	46,908
Accruals	30,759	41,713
Related Entity	4,340	-
Total Creditors and accruals	<u>117,366</u>	<u>128,880</u>
20. Loans and finance leases	2022 €	2021 €
The balance of loans and finance leases comprises:		
Bank loans and overdrafts	19,730	157,645
Leases & Hire Purchase	-	1,699
Total due in one year	<u>19,730</u>	<u>159,344</u>
Bank Loans	-	49,306
Leases & Hire Purchase	-	-
Total due after one year	<u>-</u>	<u>49,306</u>
Bank Loans	19,730	206,951
Leases & Hire Purchase	-	1,699
Total due	<u>19,730</u>	<u>208,650</u>

Bank Loans are secured by a charge over the premises at 58, Parnell Square, Dublin, 1 and letter of Guarantee in the amount of €200,000.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

21. Long Term Liabilities	2022	2021
	€	€
Bank Loans and Leases / HP (Note 20)	-	49,306
Total Long Term Liabilities	<u>-</u>	<u>49,306</u>
22. Accumulated Fund	2022	2021
	€	Restated
		€
The accumulated fund comprises:		
Balance at beginning of year	4,085,671	3,562,092
Surplus For The Year	1,165,460	1,134,349
Revaluations In Year	693,631	19,441
Deferred Tax on Revaluation in Year	(121,498)	(630,211)
Balance at end of year	<u>5,823,264</u>	<u>4,085,671</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

23. Analysis of changes in net Debt / Funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	2,729,916	915,072	3,644,988
Overdrafts	(4,873)	(2,887)	(7,760)
Liquid resources	<u>2,725,043</u>	<u>912,185</u>	<u>3,637,228</u>
Debt due in one year	(154,471)	142,501	(11,970)
Debt due after one year	(49,306)	49,306	-
	<u>(203,777)</u>	<u>191,807</u>	<u>(11,970)</u>
Net Debt / Funds	<u>2,521,266</u>	<u>1,103,992</u>	<u>3,625,258</u>

Reconciliation of Net Debt / Funds to Cash and Cash Equivalents

	Opening balance	Closing balance
	€	€
Net Debt / Funds	2,521,266	3,625,258
Plus:		
Finance Agreements	1,699	-
Bank Loans	202,078	11,970
Cash and Cash Equivalents	<u>2,725,043</u>	<u>3,637,228</u>

24. Key Management Personnel

The total benefits of the 6 key management personnel, paid by the Party, amounted to €303,105 (2021: 6 key management personnel € 291,517).

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2022

25. 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 2022 the Party owed €4,340 to Republican Merchandising Ltd.
(At 31 December 2021 The Party was owed €3,436 by Republican Merchandising Ltd.)

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

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

26. 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 € 4,225,341 (2021 € 3,266,549).

27. Approval of Financial Statements

The Financial Statements were approved at a meeting of the Ard Chomhairle of the Party held on 29th June 2023.