

Consolidated Financial Statements

Year Ended 31st December 2021



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Joint Treasurers' Report

We, the Party's Joint Honorary National Treasurers, present the consolidated financial statements for the Fianna Fáil organisation for the year ended 31 December 2021. These statements have been prepared in line with the guidelines issued by the Standards in Public Office Commission and the provisions of the Electoral Act 1997.

In 2021, a non-election year, the Party incurred one campaign cost of €35,756 relating to the Dublin Bay South bye-election. This would be normal at this stage of the Dáil cycle for all parties. This allowed the Party to reduce its debt level further to €361,582 and we expect to fully clear our debt by the end of 2022. In spite of the challenges that the Covid-19 pandemic has presented, this is the lowest debt position the Party has had at this stage of the Dáil cycle over the last 30 years and is due largely to the strong financial foundations put in place by the Party in previous years.

In 2021, Covid-19 continued to present significant challenges for our country and our people. Organisations and citizens across the country continued to be severely impacted by the pandemic. As outlined in our report last year, it was our expectation that this unprecedented global pandemic would impact on the Party's fundraising returns through 2021 and that has proven to be the case. We are hopeful with the lifting of most restrictions at the beginning of 2022, that we can begin to re-build the Party's fundraising activities.

In terms of the Party's fundraising, the Covid-19 crisis continued to impact on our ability to hold our annual National Collection but the Party successfully held our National Superdraw after its cancellation in 2020 and impressively raised €507,436. We would like to particularly thank our Public Representatives, Party Officers, Draw Co-Ordinators, Party Headquarters staff and members across the country for their work and support of this important fundraising initiative for the Party. Thankfully too, our membership registrations and income held up netting a total of €237,175.

In terms of state funding, in 2021, the Party received €1,427,140 in funding under the Electoral Acts, €1,798,390 under the Parliamentary Leaders Allowance and finally, a staffing allocation from the Houses of the Oireachtas with a total value of €1,374,359. None of these funds are permitted to be used for elections or referenda, which can only be funded by income generated through Party fundraising income streams.



Financial Statements for year ended 31st December 2021

As outlined in last year's report, the Party's entry into government resulted in a reduction in the Parliamentary Activities Allowance and the staffing allowance received by the Party from the Houses of the Oireachtas. The full year effect of this reduction was seen in 2021 with these funding sources falling further by €165,979 and €504,748 respectively. As Party Treasurers, we had fully budgeted for this reduced funding level.

We wish to thank our members and supporters for their continued support and for helping us ensure that we continue to promote our message of fairness and an Ireland for All.

Kevin Fitzgerald
Joint Honorary Treasurer

Minister Niall Collins TD
Joint Honorary Treasurer

Overview Statement

Review of Political Activities

Committees

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

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



Governance of the Party

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

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

The names of those serving on the Ard-Chomhairle are provided in Appendix I.

Structure of the Party

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

Cumann

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

Comhairle Ceantair

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

Comhairle Dáil Ceantair

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

Ard Chomhairle

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

Ard Fheis

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

Party Headquarters

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

Scope of the Financial Statements

The consolidated financial statements incorporate the results of the following Fianna Fáil entities for the year ended 31st December 2021, Fianna Fáil Headquarters, Fianna Fáil Parliamentary Leaders Account and Fianna Fáil Election and Fundraising. It also incorporates the valuation of any non-monetary donations received by the Party during the year, the staffing allocation received from the Houses of the Oireachtas and any financial returns lodged with the Electoral Commission in Northern Ireland where the Party is currently registered.

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



Statement of Appropriate Officer's Responsibilities

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

The Electoral Acts and guidelines published by the Standards in Public Office Commission require me to prepare an annual statement of accounts that gives a true and fair view of the assets, liabilities and financial position of the Fianna Fáil Organisation at 31 December 2021 and of its surplus for the year then ended.

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

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

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

- Disclose at any time, with reasonable accuracy, the financial position of the Party at that time and
- Enable me to ensure that the annual statement of accounts complies with the guidelines

Seán Dorgan
Appropriate Officer - General Secretary

Date:

Statement of Trustees' Responsibilities

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

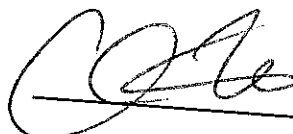
The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Fianna Fáil party and of the surplus or deficit of the Fianna Fáil party for that year. In preparing these the Trustees are required to:-

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

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



Taoiseach Micheál Martin TD
Trustee



Chris Flood
Trustee



Séamus Kirk
Trustee

21/06/2022

Date:



Independent Auditors' Report to the Trustees of Fianna Fáil

Fianna Fáil Consolidated Financial Statements for the year ended 31st December 2021

Opinion

We have audited the consolidated financial statements of Fianna Fáil for the year ended 31st December 2021 which comprise the Income and Expenditure Account, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out therein. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- Give a true and fair view of the state of Fianna Fáil affairs as at 31 December 2021 and its income and expenditure and cash flows for the year then ended;
- Have been properly prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and with the provisions of the Electoral Act 1997 (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 described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Fianna Fáil in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

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

- The Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Party's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed

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

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper accounting records have been kept by the Trustees and
- The financial statements are in agreement with the accounting records.

Respective Responsibilities

Responsibilities Of The Trustees For The Financial Statements

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

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



Auditor's Responsibilities For The Audit Of The Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional 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 Trustees.
- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Party's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Party to cease to continue as a going concern.

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

Stephen Crowley F.C.A.

For and on behalf of DHKN Limited, Registered Auditors.
78 Merrion Square, Dublin 2.

Accounting Policies

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

Statement of Compliance

The financial statements of Fianna Fáil for the year ended 31 December 2021 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute and in accordance with the Financial Reporting Standard applicable in the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

Income and Expenditure

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

Tangible Fixed Assets and Depreciation

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

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

Leasing Commitments

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

Employee Benefits

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

Pensions

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

Taxation

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



Cash and Cash Equivalents

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

Significant Accounting Judgements and Key Sources of Estimation Uncertainty

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

Annual Depreciation Charge

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

Income and Expenditure Account for the year ended 31st December 2021

Income	Note	2021 €	2020 €
State Funding	1	4,599,888	5,284,103
Membership & Subscriptions	2	237,175	273,845
Donations	3	12,623	10,897
Donations in kind (including notional donations)	4	-	-
Gross fundraising income	5	507,436	186,253
Other amounts remitted by branches	6	12,522	3,786
Miscellaneous income	7	-	-
Total Income		5,369,644	5,758,884
Expenditure			
Staff Costs	8	2,474,555	3,684,270
Administration	10	1,211,215	1,455,172
Premises Costs	11	282,435	291,736
Transfer to Branches	12	-	-
Fundraising expenses	5	89,021	26,227
Financing charges	13	34,770	48,199
Campaign and election costs	14	35,756	1,221,244
Depreciation	15	8,381	13,229
Rebates to Constituencies	16	140,515	23,873
Total Expenditure		4,276,648	6,763,950
Surplus / (Deficit) for the year		1,092,996	(1,005,066)

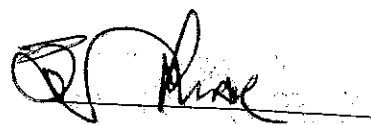
The statements of accounting policies and the attached notes numbered 1-27 form an integral part of the accounts and should be read in conjunction with them. The financial statements were approved by the Trustees, Joint Treasurers and the Appropriate Officer on 21/06/2022 and signed on their behalf by:




Taoiseach Micheál Martin TD
Trustee



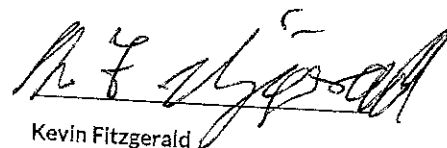
Chris Flood
Trustee



Séamus Kirk
Trustee



Minister Niall Collins TD
Joint Honorary Treasurer



Kevin Fitzgerald
Joint Honorary Treasurer



Séan Dorgan
Appropriate Officer



Financial Statements for year ended 31st December 2021

Statement of Financial Position as at 31st December 2021

	Note	2021	2021	2020	2020
		€	€	€	€
Fixed Assets					
Tangible Assets	15		19,400		27,781
Investments	17		-		-
Current Assets					
Debtors	18	570,032		578,042	
Cash at Bank and on Hand	19	847,518		346,348	
		<u>1,417,550</u>		<u>924,390</u>	
Creditors due in one year					
Creditors and Accruals	20	(483,739)		(460,537)	
Loans	21	-		(176,019)	
				<u>(636,556)</u>	
Net Current Assets			933,811		287,834
Creditors due after one year					
Loans	21		<u>(361,582)</u>		<u>(816,982)</u>
Total Net Assets / (Liabilities)			<u>591,629</u>		<u>(501,367)</u>
Accumulated Reserves	22		<u>591,629</u>		<u>(501,367)</u>

Statement of Changes in Equity as at 31st December 2021

Accumulated Reserves	2021	2020
	€	€
As at 1st January 2021	(501,367)	503,699
Surplus / (Deficit) for the year	1,092,996	(1,005,066)
	<u>591,629</u>	<u>(501,367)</u>

The financial statements were approved by the Trustees, Joint Treasurers and the Appropriate Officer on 21/06/2022 and signed on their behalf by:

Taoiseach Micheál Martin TD
Trustee

Chris Flood
Trustee

Séamus Kirk
Trustee

Statement of Cash Flows for the year ended 31st December 2021

	2021 €	2020 €
Cash Flows from Operating Activities after Finance Charges		
Surplus / (Deficit) for the year	1,092,996	(1,005,066)
Adjustments for;		
Depreciation	8,381	13,229
Loss on Disposal of Property, Plant and Equipment	-	8,268
	<u>1,101,377</u>	<u>(983,569)</u>
Movements in Working Capital		
Movement in Receivables	8,010	93,572
Movement in Payables	23,202	(278,976)
Cash generated from operations	<u>1,132,589</u>	<u>(1,168,973)</u>
Cash Flow From Investing Activities		
Acquisition of property, plant and equipment	-	-
Disposal of property plant and equipment	-	13,000
Disposal of Investment Property	-	-
Cash Flow From Financing Activities		
Movement in Loan Financing	(631,419)	888,001
Net Movement in Cash and Cash Equivalents	501,170	(267,972)
Cash and Cash Equivalents at 1st January	346,348	614,320
Cash and Cash Equivalents at 31st December	<u><u>847,518</u></u>	<u><u>346,348</u></u>

The financial statements were approved by the Trustees, Joint Treasurers and the Appropriate Officer on 21/06/2021 and signed on their behalf by:



Taoiseach Micheál Martin TD
Trustee



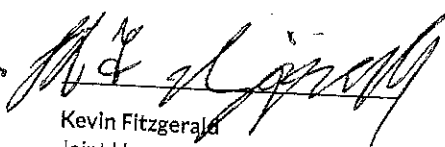
Chris Flood
Trustee



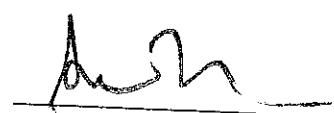
Séamus Kirk
Trustee



Minister Niall Collins TD
Joint Honorary Treasurer



Kevin Fitzgerald
Joint Honorary Treasurer



Seán Dorgan
Appropriate Officer



Notes to the Financial Statements

Note 1 – State Funding

	2021	2020
	€	€

State funding comprises Exchequer funding under section 19 of the Electoral Act 1997, as amended.

Parliamentary Activities Allowance	1,798,390	1,964,369
Funding provided under the Electoral Acts	1,427,139	1,440,627
Houses of the Oireachtas	1,374,359	1,879,107
	<u>4,599,888</u>	<u>5,284,103</u>

Note 2 – Membership and Subscriptions

	2021	2020
	€	€

The amount reported for membership and subscriptions is comprised as follows:

Collected by Head Office/National Units	237,175	273,845
	<u>237,175</u>	<u>273,845</u>

Note 3 – Donations

	2021	2021	2020	2020
	€	€	€	€

The total donations reported comprise:

Corporate Donations		2,650		3,000
Individual Donations and Fundraising Income	20,479		13,537	
Individual Donations and Fundraising Associated Costs	(10,506)		(5,640)	
Individual Donations and Fundraising Net Income		9,973		7,897
		<u>12,623</u>		<u>10,897</u>

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



Note 4 - Donations in Kind

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

Note 5 - Fundraising

	Gross Income €	Related Costs €	Net Income €
2021			
National Superdraw	507,436	(89,021)	418,415
National Collection	-	-	-
Cáirde Fáil	-	-	-
Registration Fees	-	-	-
	<u>507,436</u>	<u>(89,021)</u>	<u>418,415</u>
2020			
National Superdraw	186,253	(26,227)	160,026
National Collection	-	-	-
Cáirde Fáil	-	-	-
Registration Fees	-	-	-
	<u>186,253</u>	<u>(26,227)</u>	<u>160,026</u>

Note 6 - Other Amounts Remitted by Branches

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

	2021 €	2020 €
Amounts remitted by branches	12,522	3,786
	<u>12,522</u>	<u>3,786</u>

Note 7 - Miscellaneous Income

Miscellaneous Income comprises:
Deposit Interest

	2021 €	2020 €
Deposit Interest	-	-
	<u>-</u>	<u>-</u>

**Note 8 – Staff Costs**

	2021	2020
	€	€
Staff Costs comprise:		
Salaries and wages	2,081,746	3,155,304
Employers PRSI	111,582	165,348
Pension costs	281,227	363,618
	<u>2,474,555</u>	<u>3,684,270</u>

38 (2020: 34) staff were employed at year end. The whole-time equivalent number of staff employed throughout the year was 36 (2020: 49).

Staff costs include €1,064,097 (2020: €1,484,689) in respect of salaries and redundancy related costs and pension costs of staff include €191,818 (2020: €255,542) in respect of staff provided without charge by the Houses of the Oireachtas as administrative support.

Note 9 – Pension Costs

Fianna Fáil operates a defined contribution pension scheme. The assets of the scheme are held separately from those of Fianna Fáil, in independently administered funds. The pension cost represents contributions payable by Fianna Fáil to the scheme. The outstanding contribution payable to the scheme as at 31st December 2021 was €8,659 and the pension cost incurred by Fianna Fáil on behalf of its employees in 2021 was €89,049 (2020: €108,076). All employees employed directly by the Houses of the Oireachtas on behalf of the Party are members of the Houses of the Oireachtas pension scheme. Notional Pension costs incurred by Houses of Oireachtas in 2021 was €191,818 (2020: €255,542).

Note 10 – Administration

	2021	2020
	€	€
Administration Costs comprises:		
Office Expenditure	215,740	191,722
Computer & Equipment Expenditure	85,468	92,051
Insurance	22,815	27,989
Telephone, Printing & Postage	150,841	142,374
Professional and Research Costs	346,740	257,229
Audit Fees	30,456	29,520
Party Organisation and Constituency Costs	139,487	440,566
Travel & Meetings	30,412	80,977
Photography	1,313	2,155
Newspapers and Publications	36,356	66,700
Communications and Consultancy	136,038	92,395
Ard Fheis	-	15,067
Ogra	15,549	8,159
Loss on Disposal of Fixed Assets	-	8,268
	<u>1,211,215</u>	<u>1,455,172</u>



Computer and equipment expenditure includes €14,754 (2020: €25,634) in respect of the use of computer equipment and telephones provided without charge by the Houses of the Oireachtas as administrative support. Telephone, Printing & Postage includes €25,177 (2020: €13,110) in respect of the use of Graphic Design Services provided without charge by the Houses of the Oireachtas as administrative support.

Note 11 – Premises Costs

2021	2020
€	€

The cost of premises utilised in the year comprises:

Rental and related charges	235,513	257,132
Heating and electricity	9,226	7,055
Other premises costs	37,696	27,549
	<u>282,435</u>	<u>291,736</u>

Rental and related charges includes €78,513 (2020: €100,132) in respect of the use of premises provided without charge by the Houses of the Oireachtas as administrative support.

Note 12 Transfer to Branches

2021	2020
€	€

No transfers to branches were made:

-	-
<u>-</u>	<u>-</u>

Note 13 – Financing Charges

2021	2020
€	€

Financing Charges comprise;
Loan Interest and Bank Charges

34,770	48,199
<u>34,770</u>	<u>48,199</u>

Note 14 – Campaign and Election Costs

2021	2020
€	€

General Elections	-	1,055,391
Local Elections	-	-
Bye-Elections	33,606	-
European Elections	-	-
General Party Promotion	2,150	165,853
	<u>35,756</u>	<u>1,221,244</u>

**Note 15 – Depreciation and Tangible Assets**

	Leasehold Property	Freehold Property	Fixtures	Equipment	Motor Vehicles	Total
	€	€	€	€	€	
Gross Cost						
At Beginning of Year	83,984	-	394,645	785,683	-	1,264,312
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At End of Year	83,984	-	394,645	785,683	-	1,264,312
Accumulated Depreciation						
At Beginning of Year	83,984	-	388,843	763,704	-	1,236,531
Provided for in Year	-	-	713	7,668	-	8,381
Disposals	-	-	-	-	-	-
At End of Year	83,984	-	389,556	771,372	-	1,244,912
Net Book Value at 31st December	-	-	5,089	14,311	-	19,400
Net Book Value at 1st January	-	-	5,802	21,979	-	27,781

There are no capital commitments at 31st December 2021

Note 16 – Rebates to Constituencies

	2021	2020
	€	€
Rebates to Constituencies	140,515	23,873
	140,515	23,873

Note 17 – Investments

	2021	2020
	€	€
Categorise investments by type if material:		
Investment	-	-
	-	-

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



Note 18 – Debtors and Prepayments

	2021	2020
	€	€
Debtors and Prepayments	91,795	90,816
Oireachtas funding due but not yet received	359,217	407,241
Accrued Income	119,020	79,985
	<u>570,032</u>	<u>578,042</u>

All debtor balances are considered recoverable within 1 year.

Note 19 – Cash and Cash Equivalents

	2021	2020
	€	€
The cash balances of the party comprise:		
Current Accounts	847,518	346,348
	<u>847,518</u>	<u>346,348</u>

Note 20 – Creditors and Accruals

	2021	2020
	€	€
Creditors and accruals comprise:		
Creditors	78,256	73,735
Taxes	51,616	44,762
Accruals and Deferred Income	353,867	342,040
	<u>483,739</u>	<u>460,537</u>

There are no material contingent liabilities arising at the year end

Note 21 – Loans

	2021	2020
	€	€
Bank Loans – Due within one year	-	176,019
Bank Loans – Due after one year	361,582	816,982
	<u>361,582</u>	<u>993,001</u>

Note 22 – Accumulated Reserves

	2021	2020
	€	€
The accumulated reserves comprise:		
Balance at the beginning of the year	(501,367)	503,699
(Deficit) / Surplus for the year	1,092,996	(1,005,066)
Balance at the end of the year	<u>591,629</u>	<u>(501,367)</u>

**Note 23 – Financial Commitments**

At 31st December 2021, the total of future minimum lease payments under non-cancellable operating leases are as follows:

< 1 Year	1-5 Years	>5 Years	Land & Buildings
€	€	€	€
157,000	471,000	-	628,000

Note 24 – Analysis of Changes in Net Cash**Net Cash**

Cash in Hand and at Bank

At 1 Jan 2021	Movement	At 31 Dec 2021
€	€	€
346,348	501,170	847,518

Debt

Borrowings - due in 1 year

Borrowings - due after 1 year

(176,019)	176,019	-
(816,982)	455,400	(361,582)

Total Debt**Total**

(993,001)	631,419	(361,582)
(646,653)	1,132,589	485,936



Note 25 - Related Party and Key Management Transactions

The key management decisions of Fianna Fáil Headquarters are undertaken by the General Secretary in conjunction with the Trustees of the Party. The General Secretary's annual salary is €144,471 (2020: €144,471). The Trustees do not receive any remuneration or reimbursement for expenses incurred in respect of execution of their duties. Other transactions during the period with key management include rebates to the Trustees' constituencies totalling €2,340 (2020: €7,674) in respect of rebates due for contributions to the Party fund and fundraising events and donations.

There were no transactions with any other party during the year and no amounts outstanding / due from related parties at the year-end 31st December 2021.

Note 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 €961,604 (2020: €300,452).

Note 27 - Approval

The financial statements were approved by the Party Trustees and Joint Honorary Treasurers on 21/06/2022



Appendix I – Ard Chomhairle Members

Role	Name	CDC
Uachtarán	Taoiseach Micheál Martin, TD	Cork South Central CDC
Vice President	Ms Kathryn Byrne	Dublin Bay South CDC
Vice President	Mr Garrett Greene	Clare CDC
Vice President	Mr Arthur Griffin, Jnr	Tipperary CDC
Honorary Secretary	Mr James Lawless TD	Kildare South CDC
Honorary Secretary	Ms Margaret Conlon	Monaghan CDC
Honorary Treasurer	Minister Niall Collins, TD	Limerick CDC
Honorary Treasurer	Mr Kevin Fitzgerald	Cork North Central CDC
Vice President – PP Rep	Minister Mary Butler TD	Waterford CDC
Vice President – PP Rep	Mr Eamon Ó Cuív TD	Galway West CDC
Constituency Delegate	Mr Phelim Collins	Cork North Central CDC
Constituency Delegate	Mr Hugh Conaghan	Carlow CDC
Constituency Delegate	Cllr. Clifford Kelly	Cavan CDC
Constituency Delegate	Mr Gerry Reidy	Clare CDC
Constituency Delegate	Cllr. Frank O’Flynn	Cork East CDC
Constituency Delegate	Mr Tom McCárthy	Cork North West CDC
Constituency Delegate	Mr Diarmuid Collins	Cork South West CDC
Constituency Delegate	Mr Dermot Walsh	Cork South Central CDC
Constituency Delegate	Mr Bernje O’Callaghan	Donegal CDC
Constituency Delegate	Ms Maeve O’ Doherty	Dublin Bay North CDC
Constituency Delegate	Mr Ciaran O’Loughlin	Dublin Bay South CDC
Constituency Delegate	Mr Chris Wall	Dublin Central CDC
Constituency Delegate	Cllr Brigid Manton	Dublin Fingal CDC
Constituency Delegate	Mr Joe Byrne	Dublin Mid West CDC
Constituency Delegate	Mr Noel Ahern	Dublin North West CDC
Constituency Delegate	Mr Tony Kelly	Dublin Rathdown CDC
Constituency Delegate	Ms Mary McKenna	Dublin South Central CDC
Constituency Delegate	Ms Niamh Moran	Dublin West CDC
Constituency Delegate	Ms Valerie Gaynor	Dublin South West CDC
Constituency Delegate	Mr Luke Martin	Dun Laoghaire CDC
Constituency Delegate	Mr Eamonn Gilligan	Galway East CDC
Constituency Delegate	Ms Mary Corbett	Galway West CDC
Constituency Delegate	Cllr Fionnán Fitzgerald	Kerry CDC
Constituency Delegate	Mr Gearoid Lohan	Kildare North CDC
Constituency Delegate	Mr Emmet Kane	Kildare South CDC
Constituency Delegate	Mr Tom Holden (RIP 01/11/2021)	Kilkenny CDC
Constituency Delegate	Mr Diarmuid Campbell	Laois CDC
Constituency Delegate	Ms Sinead Guckian	Leitrim CDC
Constituency Delegate	Mr Alec Morrissey	Limerick City CDC
Constituency Delegate	Mr Michael Lane	Limerick CDC



Role	Name	CDC
Constituency Delegate	Mr Joe Murphy	Longford CDC
Constituency Delegate	Ms. Andrea McKeivitt	Louth CDC
Constituency Delegate	Mr. Peter Caulfield	Mayo CDC
Constituency Delegate	Ms Karen Dobbyn	Waterford CDC
Constituency Delegate	Mr Michael Thompson	Meath West CDC
Constituency Delegate	Mr Rory McEvoy	Monaghan CDC
Constituency Delegate	Cllr Tony McCormack	Offaly CDC
Constituency Delegate	Mr Larry Brennan	Roscommon/Galway East CDC
Constituency Delegate	Mr Gerry O'Connor	Sligo CDC
Constituency Delegate	Mr Frank Begley	Tipperary CDC
Constituency Delegate	Cllr Bill Collentine	Westmeath CDC
Constituency Delegate	Mr Lorcan Allen	Wexford CDC
Constituency Delegate	Ms. Moya McGrath Doyle	Wicklow CDC
Committee of 15 M	Mr. Michael Smyth	Monaghan CDC
Committee of 15 M	Mr John Kirwan	Wexford CDC
Committee of 15 M	Mr DJ Moore	Kildare North CDC
Committee of 15 M	Cllr. Gearóid Murphy	Cork North West CDC
Committee of 15 M	Mr Dave Byrne	Dublin Fingal CDC
Committee of 15 M	Mr Tim Maher	Tipperary CDC
Committee of 15 FM	Ms Róisín Bradley	Donegal CDC
Committee of 15 FM	Ms Aideen Ginnell	Westmeath CDC
Committee of 15 FM	Ms. Madeleine Thornton	Meath West CDC
Committee of 15 FM	Dr Maria Buckley	Cork North West CDC
Committee of 15 FM	Ms Sandra Farrell	Tipperary CDC
Committee of 15 FM	Ms Stephanie Keating	Waterford CDC
Committee of 15 FM	Ms. Niamh Traynor	Dublin Fingal CDC
Committee of 15 NI	Ms Sorcha McAnespy	Northern Rep
Ogra President	Mr Bryan Mallon	Meath East CDC
Ogra National Campaigns & Events Director	Mr Cillian Keane	Galway West CDC
Ogra National Membership & Recruitment Director	Ms Jamie Long	Meath East CDC
Ogra Policy Director	Mr Josh Donaghy	Six Counties Forum
Ogra International Officer	Ms Holly Clinton	Kildare South CDC
South Euro Cllr Rep	Cllr. Niall Kelleher	Kerry CDC
Midlands North West	Cllr Frankie Keena	Westmeath CDC
Euro Cllr Rep		
Dublin Euro Cllr Rep	Cllr Ed O'Brien	Dublin Mid West CDC
Male PP Rep	Senator Ned O' Sullivan	Kerry CDC
Honorary Life Member	Mr David Andrews	Dun Laoghaire CDC
Honorary Life Member	Mr Gerard Collins	Limerick CDC

Appendix II – Accounting Units

Accounting Unit	Responsible Person
Ballynacargy Cumann	Mr. John Mulligan
Cavan CDC	Cllr. Shane P. O'Reilly
Clare CDC	Mr. Gearoid Kennedy
Cork East CDC	Mr. Frank Kingston
Cork North Central CDC	Mr. Tom Howard
Cork South Central CDC	Mr. Humphrey Murphy
Cork South Central CDC, Charles Daly Cumann	Mr. Humphrey Murphy
Dublin Bay North CDC	Ms. Aoibheann Mahon
Dublin Bay South CDC	Mr. Peter Brophy
Dublin Central CDC	Mr. Sean Cody
Dublin Fingal CDC	Ms. Diana Hurley
Dublin Rathdown CDC	Ms. Margo O'Connor
Dublin South West CDC	Mr. Thomas J. Lillis
Dublin West CDC	Ms. Mary D'Arcy
Dun Laoghaire CDC	Mr. Peter Doris
Galway West CDC	Mr. John Joe Higgins
Kerry CDC	Mr. Breandán Fitzgerald
Kildare North CDC	Mr. Thomas Murphy
Kildare South CDC	Mr. Des Groome
Kilkenny CDC	n/a
Laois CDC	Mr. Liam McMahon
Leitrim CDC	Mr. Seamus Earley
Limerick CDC	Mr. Gerard Collins
Limerick City CDC	Mr. Josephine Garvey
Longford CDC	Ms Louise McEntire
Louth CDC	Mr Peter McKeivitt
Mayo CDC	Mr. John Healy
Meath East CDC	Mr. Matt Power
Monaghan CDC	Ms. Margaret McManus
New Ross CC	Ms. Patricia Stafford
Offaly CDC	Mr. Dinny Kearney
Roscommon CDC	Ms. Mary Pettit
Tipperary CDC	Mr. Pat Fanning
Tullamore CC	Mr. Joe Gaffey
Waterford CDC	Mr Kevin Walsh
Wexford CDC	Mr. Bill Underwood