

Consolidated Financial Statements

Year Ended 31st December 2020



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Joint Treasurers' Report

We, as the Party's Joint Honorary National Treasurers, present the consolidated financial statements for the Fianna Fáil organisation for the year ended 31st December 2020. 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 2020, Covid-19 has presented unique challenges for our country and our people. Businesses and citizens across the country have been severely impacted by the pandemic. As expected, this unprecedented global pandemic has also had a material impact on the Party's fundraising returns in 2020 and this impact will potentially continue for much of 2021. However, the Party's Officers are implementing a plan to work through this unique crisis which has affected every aspect of Irish society.

On 27th June 2020, our Party Leader, Micheál Martin T.D. was appointed Taoiseach to lead a historic coalition government between our Party, Fine Gael and the Green Party and implement a jointly agreed Programme for Government, Our Shared Future. This ambitious and comprehensive Programme for Government's first priority is continuing the fight against Covid-19 but also moving decisively to recover from its devastating social, economic and cultural impact by implementing investment-led jobs and recovery initiatives.

As a result of the Party's entry into Government, this brought about a reduction in the Parliamentary Activities Allowance from June 2020 and a full year effect of this reduction will be seen in 2021. The Party's Treasurers had fully budgeted for this change after the General Election 2020.

Financially, the cost of the General Election in the 2020 financial year had been significant but such expenditure had been planned for. The Party spent €1,055,391 in total on the General Election. This largely led to our debt level at the end of 2020 of €993,001. However, this is still one of the lowest post-election debt levels the Party has had over the last 30 years due to the strong financial foundations put in place by the Party in previous years. It would have been our expectation in a normal fundraising year that this debt would have been cleared in 2020 if the Party's fundraising had not been impacted by the Covid-19 crisis but we still have an expectation that serious inroads will be made in 2021 in reducing this balance.



In terms of state funding, in 2020, the Party received €1,440,627 in funding under the Electoral Acts, €1,964,369 under the Parliamentary Leaders Allowance and finally, a staffing allocation from the House of the Oireachtas with a total value of €1,879,107. None of these funds are permitted to be used for elections or referenda, which can only be funded by income generated through Party fundraising income streams.

In terms of the Party's fundraising, these activities were seriously curtailed in 2020 but we are hopeful of getting back on track in 2021. The Party held a Christmas Mini-Draw at the end of 2020 which returned a total balance of €186,253. Thankfully, our membership registrations and income held up strongly in a difficult year netting a total of €273,845.

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 T.D.
Joint Honorary Treasurer



Overview Statement

Committees Under Review of Political Activity

Committees

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

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



Governance of the Party

When the Party's 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, D02 NX40.



Scope of the Financial Statements

The consolidated financial statements incorporate the results of the following Fianna Fáil entities for the year ended 31st December 2020, 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 House of 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 31st March each year.

Statement of Appropriate Officer's Responsibilities

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

The Electoral Acts and guidelines published by the Standards in Public Office Commission require me to prepare an annual statement of accounts that gives a true and fair view of the assets, liabilities and financial position of the Fianna Fáil Organisation at 31st December 2020 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
- 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
- Enable me to ensure that the annual statement of accounts complies with the guidelines



Seán Dorgan
Appropriate Officer - General Secretary



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 T.D.
Trustee

Chris Flood
Trustee

Séamus Kirk
Trustee



Independent Auditors' Report to the Trustees of Fianna Fáil **Fianna Fáil Consolidated Financial Statements for the year ended** **31st December 2020**

Opinion

We have audited the consolidated financial statements of Fianna Fáil for the year ended 31st December 2020 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 31st December 2020 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
- 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
- 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.
Date: 02/06/2021



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 31st December 2020 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 House of 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 2020

	Note	2020 €	2019 €
Income			
State Funding	1	5,284,103	5,935,929
Membership & Subscriptions	2	273,845	300,225
Donations	3	10,897	54,699
Donations in kind (including notional donations)	4	-	-
Gross fundraising income	5	186,253	801,468
Other amounts remitted by branches	6	3,786	712
Miscellaneous income	7	-	-
Total Income		<u>5,758,884</u>	<u>7,093,033</u>
Expenditure			
Staff Costs	8	3,684,270	3,827,381
Administration	10	1,455,172	2,138,289
Premises Costs	11	291,736	319,906
Transfer to Branches	12	-	-
Fundraising expenses	5	26,227	119,184
Financing charges	13	48,199	7,955
Campaign and election costs	14	1,221,244	1,221,462
Depreciation	15	13,229	25,921
Rebates to Constituencies	16	23,873	220,546
Total Expenditure		<u>6,763,950</u>	<u>7,880,644</u>
(Deficit) / Surplus for the year		<u>(1,005,066)</u>	<u>(787,611)</u>

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 02/06/2021 and signed on their behalf by:

Taoiseach Micheál Martin T.D.
Trustee

Chris Flood
Trustee

Séamus Kirk
Trustee

Minister Niall Collins T.D.
Joint Honorary Treasurer

Kevin Fitzgerald
Joint Honorary Treasurer

Seán Dorgan
Appropriate Officer

**Statement of Financial Position as at 31st December 2020**

	Note	2020	2020	2019	2019
		€	€	€	€
Fixed Assets					
Tangible Assets	15		27,781		62,278
Investments	17		-		-
Current Assets					
Debtors	18	578,042		671,614	
Cash at Bank and on Hand	19	346,348		614,320	
		<u>924,390</u>		<u>1,285,934</u>	
Creditors due in one year					
Creditors and Accruals	20	(460,537)		(739,513)	
Loans	21	<u>(176,019)</u>		<u>(105,000)</u>	
Net Current Assets			287,834		441,421
Creditors due after one year					
Loans	21		<u>(816,982)</u>		<u>-</u>
Total Net Assets / (Liabilities)			<u>(501,367)</u>		<u>503,699</u>
Accumulated Reserves	22		<u>(501,367)</u>		<u>503,699</u>

Statement of Changes in Equity as at 31st December 2020

Accumulated Reserves	2020	2019
	€	€
As at 1st January 2020	503,699	1,291,310
(Deficit) / Surplus for the year	<u>(1,005,066)</u>	<u>(787,611)</u>
As at 31st December 2020	<u>(501,367)</u>	<u>503,699</u>

The financial statements were approved by the Trustees, Joint Treasurers and the Appropriate Officer on 02/06/2021 and signed on their behalf by:

Taoiseach Micheál Martin T.D.
Trustee

Chris Flood
Trustee

Séamus Kirk
Trustee

Minister Niall Collins T.D.
Joint Honorary Treasurer

Kevin Fitzgerald
Joint Honorary Treasurer

Seán Dorgan
Appropriate Officer



Statement of Cash Flows for the year ended 31st December 2020

	2020	2019
	€	€
Cash Flows from Operating Activities after Finance Charges		
(Deficit) / Surplus for the year	(1,005,066)	(787,611)
Adjustments for;		
Depreciation	13,229	25,921
Loss on Disposal of Property, Plant and Equipment	8,268	-
	<u>(983,569)</u>	<u>(761,690)</u>
Movements in Working Capital		
Movement in Receivables	93,572	(182,034)
Movement in Payables	(278,976)	81,049
Cash generated from operations	<u>(1,168,973)</u>	<u>(862,675)</u>
Cash Flow From Investing Activities		
Acquisition of property, plant and equipment	-	(44,676)
Disposal of property plant and equipment	13,000	-
Disposal of Investment Property	-	120,000
Cash Flow From Financing Activities		
Movement in Loan Financing	888,001	105,000
Net Movement in Cash and Cash Equivalents	(267,972)	(682,351)
Cash and Cash Equivalents at 1st January	614,320	1,296,671
Cash and Cash Equivalents at 31st December	<u><u>346,348</u></u>	<u><u>614,320</u></u>

The financial statements were approved by the Trustees, Joint Treasurers and the Appropriate Officer on 02/06/2021 and signed on their behalf by:

Taoiseach Micheál Martin T.D.
Trustee

Chris Flood
Trustee

Séamus Kirk
Trustee

Minister Niall Collins T.D.
Joint Honorary Treasurer

Kevin Fitzgerald
Joint Honorary Treasurer

Seán Dorgan
Appropriate Officer



Notes to the Financial Statements

Note 1 – State Funding	2020	2019
	€	€
State funding comprises Exchequer funding under section 19 of the Electoral Act 1997, as amended.		
Parliamentary Activities Allowance	1,964,369	2,426,702
Funding provided under the Electoral Acts	1,440,627	1,593,126
Houses of the Oireachtas	1,879,107	1,916,101
	5,284,103	5,935,929

Note 2 – Membership and Subscriptions	2020	2019
	€	€
The amount reported for membership and subscriptions is comprised as follows:		
Collected by Head Office/National Units	273,845	300,225
	273,845	300,225

Note 3 – Donations	2020	2020	2019	2019
	€	€	€	€
The total donations reported comprise:				
Corporate Donations		3,000		21,100
Individual Donations and Fundraising Income	13,537		42,854	
Individual Donations and Fundraising Associated Costs	(5,640)		(9,255)	
Individual Donations and Fundraising Net Income		7,897		33,599
		10,897		54,699

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 €
2020			
National Superdraw	186,253	(26,227)	160,026
National Collection	-	-	-
Cáirde Fáil	-	-	-
Registration Fees	-	-	-
	186,253	(26,227)	160,026
2019			
National Superdraw	588,158	(74,603)	513,555
National Collection	147,648	-	147,648
Cáirde Fáil	61,737	(44,581)	17,156
Registration Fees	3,925	-	3,925
	801,468	(119,184)	682,284

Note 6 – Other Amounts Remitted by Branches

	2020 €	2019 €
The balance of funding transferred to Head Office/ National unit by branches comprises:		
Amounts remitted by branches	3,786	712
	3,786	712

Note 7 – Miscellaneous Income

	2020 €	2019 €
Miscellaneous Income comprises:		
Deposit Interest	-	-
	-	-



Note 8 – Staff Costs	2020	2019
	€	€
Staff Costs comprise:		
Salaries and wages	3,155,304	3,227,876
Employers PRSI	165,348	186,705
Pension costs	363,618	412,800
	3,684,270	3,827,381

34 (2019: 75) staff were employed at year end. The whole-time equivalent number of staff employed throughout the year was 49 (2019: 63).

Staff costs include €1,484,689 (2019: €1,464,566) in respect of salaries and redundancy related costs and pension costs of staff include €255,542 (2019: €289,865) 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 2020 was €7,721 and the pension cost incurred by Fianna Fáil on behalf of its employees in 2020 was €108,076 (2019: €122,935). All employees employed directly by the Houses of Oireachtas on behalf of the Party are members of the Houses of Oireachtas pension scheme. Notional Pension costs incurred by Houses of Oireachtas in 2020 was €255,542 (2019: €289,865).

Note 10 – Administration	2020	2019
Administration Costs comprises:	€	€
Office Expenditure	244,588	488,158
Computer & Equipment Expenditure	92,051	84,219
Insurance	27,989	43,798
Telephone, Printing & Postage	142,374	230,570
Professional and Research Costs	204,363	374,240
Audit Fees	29,520	27,062
Party Organisation and Constituency Costs	440,566	375,474
Travel & Meetings	80,977	223,848
Photography	2,155	3,529
Newspapers and Publications	66,700	34,149
Communications and Consultancy	92,395	117,843
Ard Fheis	15,067	108,089
Ogra	8,159	27,310
Loss on Disposal of Fixed Assets	8,268	-
	1,455,172	2,138,289



Computer and equipment expenditure includes €25,634 (2019: €28,487) 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 €13,110 (2019: €16,925) 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	2020	2019
	€	€
The cost of premises utilised in the year comprises:		
Rental and related charges	257,132	273,258
Heating and electricity	7,055	6,724
Other premises costs	27,549	39,924
	<u>291,736</u>	<u>319,906</u>

Rental and related charges includes €100,132 (2019: €116,258) in respect of the use of premises provided without charge by the Houses of the Oireachtas as administrative support.

Note 12 Transfer to Branches	2020	2019
	€	€
No transfers to branches were made:	-	-
	<u>-</u>	<u>-</u>

Note 13 – Financing Charges	2020	2019
	€	€
Financing Charges comprise; Loan Interest and Bank Charges	48,199	7,955
	<u>48,199</u>	<u>7,955</u>

Note 14 – Campaign and Election Costs	2020	2019
	€	€
General Elections	1,055,391	-
Local Elections	-	246,160
Bye-Elections	-	97,389
European Elections	-	472,826
General Party Promotion	165,853	405,087
	<u>1,221,244</u>	<u>1,221,462</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	31,900	1,296,212
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	(31,900)	(31,900)
At End of Year	83,984	-	394,645	785,683	-	1,264,312
Accumulated Depreciation						
At Beginning of Year	83,984	-	387,431	751,887	10,632	1,233,934
Provided for in Year	-	-	1,412	11,817	-	13,229
Disposals	-	-	-	-	(10,632)	(10,632)
At End of Year	83,984	-	388,843	763,704	-	1,236,531
Net Book Value at 31st December	-	-	5,802	21,979	-	27,781
Net Book Value at 1st January	-	-	7,214	33,796	21,268	62,278

There are no capital commitments at 31st December 2020

Note 16 – Rebates to Constituencies

	2020 €	2019 €
Rebates to Constituencies	23,873	220,546
	23,873	220,546

Note 17 – Investments

	2020 €	2019 €
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	2020	2019
	€	€
Debtors and Prepayments	90,816	217,887
Oireachtas funding due but not yet received	407,241	411,332
Accrued Income	79,985	42,395
	<hr/>	<hr/>
All debtor balances are considered recoverable within 1 year.	578,042	671,614
	<hr/> <hr/>	<hr/> <hr/>
Note 19 – Cash and Cash Equivalents	2020	2019
	€	€
The cash balances of the party comprise:		
Current Accounts	346,348	614,320
	<hr/>	<hr/>
	346,348	614,320
	<hr/> <hr/>	<hr/> <hr/>
Note 20 – Creditors and Accruals	2020	2019
	€	€
Creditors and accruals comprise:		
Creditors	73,735	184,793
Taxes	44,762	53,002
Accruals and Deferred Income	342,040	501,718
	<hr/>	<hr/>
	460,537	739,513
	<hr/> <hr/>	<hr/> <hr/>
There are no material contingent liabilities arising at the year end		
Note 21 – Loans	2020	2019
	€	€
Bank Loans – Due within one year	176,019	105,000
Bank Loans – Due after one year	816,982	-
	<hr/>	<hr/>
	993,001	105,000
	<hr/> <hr/>	<hr/> <hr/>
Note 22 – Accumulated Reserves	2020	2019
	€	€
The accumulated reserves comprise:		
Balance at the beginning of the year	503,699	1,291,310
(Deficit) / Surplus for the year	(1,005,066)	(787,611)
	<hr/>	<hr/>
Balance at the end of the year	(501,367)	503,699
	<hr/> <hr/>	<hr/> <hr/>



Note 23 –Financial Commitments	< 1 Year	1-5 Years	>5 Years	Land & Buildings
At 31st December 2020, the total of future minimum lease payments under non-cancellable operating leases are as follows:	€	€	€	€
	157,000	510,250	117,750	785,000

Note 24 –Analysis of Changes in Net Cash	At 1 Jan 2020	Movement	At 31 Dec 2020
Net Cash	€	€	€
Cash in Hand and at Bank	614,320	(267,972)	346,348
Debt			
Bank Overdraft	-	-	-
Borrowings - due in 1 year	(105,000)	(71,019)	(176,019)
Borrowings – due after 1 year	-	(816,982)	(816,982)
Total Debt	(105,000)	(888,001)	(993,001)
Total	509,320	(1,155,973)	(646,653)

**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 (2019: €144,471) and An Taoiseach received an allowance in his then role as Leader of the Opposition of €14,423 at the beginning of 2020 which was fully taxable. The Trustees do not receive any remuneration or reimbursement for expenses incurred in respect of execution of their duties. Other transactions during the period with key management include rebates to the Trustees' constituencies totalling €7,674 (2019: €15,789) 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 2020.

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 €300,452 (2019: €126,057).

Note 27 - Approval

The financial statements were approved by the Party Trustees and Joint Honorary Treasurers on 02/06/2021



Appendix I – Ard Chomhairle Members

Role	Name	CDC
Uachtaráin	Taoiseach Micheál Martin, T.D.	Cork South Central CDC
Vice President	Ms Kathryn Byrne	Dublin Bay South CDC
Vice President	Mr Arthur Griffin, Jnr	Tipperary CDC
Honorary Secretary	Ms Margaret Conlon	Monaghan CDC
Honorary Secretary	Mr Niall Collins, T.D.	Limerick CDC
Honorary Secretary	Mr Kevin Fitzgerald	Cork North Central 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 McCarthy	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 Bernie 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	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 County CDC
Constituency Delegate	Mr Joe Murphy	Longford CDC
Constituency Delegate	Cllr Andrea McKeivitt	Louth CDC
Constituency Delegate	Mr. Peter Caulfield	Mayo CDC



Role	Name	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/GalwayEast CDC
Constituency Delegate	Mr Gerry O'Connor	Sligo CDC
Constituency Delegate	Mr Frank Begley	Tipperary CDC
Constituency Delegate	Ms Karen Dobbyn	Waterford 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 Male	Mr Garrett Greene	Clare CDC
Committee of 15 Male	Mr. Michael Smyth	Monaghan CDC
Committee of 15 Male	Mr John Kirwan	Wexford CDC
Committee of 15 Male	Mr DJ Moore	Kildare North CDC
Committee of 15 Male	Cllr. Gearóid Murphy	Cork North West CDC
Committee of 15 Male	Mr Dave Byrne	Dublin Fingal CDC
Committee of 15 Male	Mr Tim Maher	Tipperary CDC
Committee of 15 Female	Ms Róisín Bradley	Donegal CDC
Committee of 15 Female	Ms Aideen Ginnell	Westmeath CDC
Committee of 15 Female	Ms. Madeleine Thornton	Meath West CDC
Committee of 15 Female	Dr Maria Buckley	Cork North West CDC
Committee of 15 Female	Ms Sandra Farrell	Tipperary CDC
Committee of 15 Female	Ms Stephanie Keating	Waterford CDC
Committee of 15 Female	Ms. Niamh Traynor	Dublin Fingal CDC
Committee of 15 Female	Ms Sorcha McAnespy	Northern Rep
Ogra President	Mr Bryan Mallon	Meath East CDC
Ogra National Campaigns & Events Director	Ms Caoimhe McGowan	Cavan CDC
Ogra National Membership & Recruitment Director	Ms Jaime Downey	Waterford CDC
Ogra Policy Director	Mr Josh Donaghy	Six Counties Forum
Ogra International Officer	Ms Holly Clinton	Kildare South CDC
South European Councillor Representative Midlands North West	Cllr. Niall Kelleher	Kerry CDC
European Councillor Representative Dublin European	Cllr Frankie Keena	Westmeath CDC
Councillor Representative Female Parliamentary	Cllr Ed O'Brien	Dublin Mid West CDC
Party Representative	Ms. Mary Butler, T.D.	Waterford CDC
Honorary Life Member	Mr David Andrews	Dun Laoghaire CDC
Honorary Life Member	Mr Gerard Collins	Kerry CDC



Appendix II – Accounting Units

Accounting Unit	Responsible Person
Ballynacargy Cumann	Mr. John Mulligan
Cavan CDC	Mr. Michael Smollen
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	Mr. Tom Holden
Laois CDC	Mr. Liam McMahon
Leitrim CDC	Mr. Seamus Earley
Limerick CDC	Mr. Gerard Collins
Limerick City CDC	Mrs. 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

