

Solidarity/People Before Profit Alliance

Statement of Accounts

**For the Year Ended
31st December 2020**

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Solidarity/People Before Profit Alliance

Statement of Accounts for the year ended 31 December 2020

AUDITORS REPORT

TO THE MEMBERS OF SOLIDARITY/PEOPLE BEFORE PROFIT ALLIANCE FOR THE YEAR ENDED 31 DECEMBER 2020

We have audited the accounts of Solidarity/People Before Profit Alliance for the year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland, the provisions of the Electoral Act, 1997 (as amended), and the guidelines issued by the Standards in Public Office Commission.

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

Respective responsibilities of committee members and auditors

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

Scope of the audit of the financial statements

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



Opinion

In our opinion the accounts:

Give a true and fair view in accordance with generally accepted accounting practice in Ireland of the assets, liabilities, and financial position of Solidarity/People Before Profit Alliance at 31 December 20120 and of the surplus for the year then ended, and have been properly prepared in accordance with the requirements of the Party's constitution.

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

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

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

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



Andrew Rittweger FCA

SEARING POINT

Chartered Accountants and Statutory Audit

Marina House

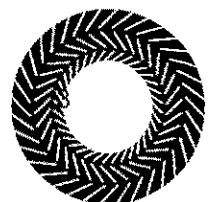
Marina Village

Malahide

Co. Dublin

K36 N702

Date: 24/06/21



Solidarity/People Before Profit Alliance

Statement of Accounts for the year ended 31 December 2020

Overview Statement

Governance of the Party

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

The Steering Committee members are: Brid Smith TD, Richard Boyd Barrett TD, Finghin Kelly, Michael O'Brien, Paul Murphy TD.

The Steering Committee was nominated on 23 November 2019

Appropriate Officer

Finghin Kelly
Dail Eireann
Leinster House
Kildare Street
Dublin 2
01618300
Finghin.kelly@oireachtas.ie

Office

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

Bankers

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

Bank of Ireland
Stillorgan
Co. Dublin

Bank of Ireland
85 James Street
Dublin 8.

Auditors

Searing Point Limited
Marina House
Marina village
Malahide
Co. Dublin
K36 N702
018451200

Structure of the Party

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

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

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

Scope of the financial statements

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

Steering Committee Report

The Steering Committee is responsible for the day to day running of the Party. They are responsible for implementing the decisions of the national conference of Solidarity/People Before Profit Alliance as appropriate. They have responsibility for coordinating the political activities of the Party's Councillors and TDs. They are responsible for coordinating any campaigns or local or national elections that the Party is engaged. In the period under review, the Party stood candidates in the 2020 general election.

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

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

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

Accounts

The accounts were approved by the Steering Committee at a meeting on 12 June 2021 and signed on their behalf by:

Signed
Finghin Kelly



Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2020

Income and Expenditure Account and Retained Earnings

	<u>Notes</u>	<u>2020</u> €	<u>2019</u> €
Income			
State Funding	2	748,857	972,862
Membership and Subscriptions	3	3,944	4,281
Fundraising	4	6,897	1,167
Donations	5	1,350	17,343
Miscellaneous Income	6	<u>0</u>	<u>0</u>
Total Income		761,048	995,654
Staff Costs	7	573,248	843,079
Administration	8	62,303	89,288
Premises	9	17,986	52,076
Campaign & Election Costs	10	10,479	6,775
Depreciation	12	4,918	1,230
Miscellaneous Expenses	11	<u>350</u>	<u>413</u>
Total Expenditure		669,284	992,861
(Deficit)/Surplus for year before tax		91,764	2,793
Tax charge for the year		0	0
(Deficit)/Surplus for the year		<u>91,764</u>	<u>2,793</u>

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

Signed




Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2020

Balance sheet

	<u>Note</u>	<u>2020</u> €	<u>2019</u> €
Fixed Assets			
Tangible Assets	12	17,034	18,444
Current Assets			
Debtors	13	70,216	91,122
Cash at bank and on hand	14	259,150	144,917
		<u>346,400</u>	<u>254,483</u>
Current Liabilities			
Creditors and Accruals	15	4,500	4,347
Loans		0	0
Total Assets less Current Liabilities		<u>341,900</u>	<u>250,136</u>
Accumulated Fund	16	<u>341,900</u>	<u>250,136</u>

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

Signed



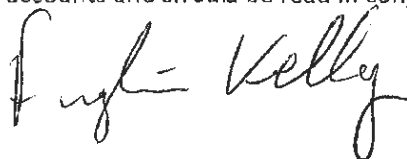
Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2020

Cash Flow Statement

	<u>Note</u>	<u>2020</u> €	<u>2019</u> €
Cash Flows from operating activities			
Surplus for the year		91,764	2,793
Adjustment for Depreciation		<u>4,918</u>	<u>1,230</u>
		96,682	4,023
Movements in Working Capital			
Movement in Receivables		20,906	0
Movement in Payables		<u>153</u>	<u>98</u>
Net Cash generated from Operations	17	<u>117,741</u>	<u>4,121</u>
Capital Expenditure		-3,508	-19,674
Net Cash (outflow)/inflow before financing		114,233	-15,553
Financing		-	-
(Decrease)/Increase in cash		114,233	-15,553
Cash or equivalent at beginning of year		144,917	160,470
Cash or equivalent at end of year	14	<u>259,150</u>	<u>144,917</u>

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

Signed



Solidarity/People Before Profit Alliance Statement of Accounts for the Year ended 31 December 2020

Notes forming part of the statement of Accounts

1 Accounting Policies

1.1 General Information

These financial statements comprising the income statement, balance sheet, cash flow statement, and related notes constitute the annual statement of accounts for Solidarity/People Before Profit for the year ended 31 December 2020

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

1.2 Statement of Compliance

The statement of accounts for the year ended 31 December 2020 have been prepared in accordance with FRS102, the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standard in Public Office Commission.

1.3 Significant Accounting Policies

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

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

Members' Contributions

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

Donations

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

Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2020

3	MEMBERSHIP & SUBSCRIPTIONS	<u>2020</u>	<u>2019</u>
	Collected by Head Office Unit	3,944	4,281
	Remitted by subsidiary units	0	0
		<u>3,944</u>	<u>4,281</u>

4	FUNDRAISING	<u>2020</u>	<u>2019</u>
	Gross Fundraising Income	<u>6,897</u>	<u>1,167</u>

5	DONATIONS	<u>2020</u>	<u>2019</u>
	Individual Donations	1,350	17,343
	Corporate Donations	0	0
		<u>1,350</u>	<u>17,343</u>

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

6	MISCELLANEOUS INCOME	<u>2020</u>	<u>2019</u>
	Miscellaneous income	<u>0</u>	<u>0</u>

7	STAFF COSTS	<u>2020</u>	<u>2019</u>
	Staff Salaries and PRSI	<u>573,248</u>	<u>843,079</u>

18 staff were employed at year end. The whole time equivalent staff employed during the year was 22

Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2020

8	ADMINISTRATION COSTS	<u>2020</u>	<u>2019</u>
	Maintenance & Equipment	1,206	1,415
	Head Office Expenses	25,311	37,799
	Conferences	1,385	6,911
	Training & Professional Services	0	0
	Legal Fees	0	5,320
	Travel Expenses	1,200	11,405
	Payroll Administration Costs	2,169	6,304
	Public Relations	8,256	13,250
	Other Administration Costs	11,131	105
	Administration Support supplied by Oireachtas	3,650	3,041
	Audit Fee	1,500	1,500
	Web Services	6,495	2,238
		<u>62,303</u>	<u>89,288</u>

9	PREMISES COSTS	<u>2020</u>	<u>2019</u>
	Rent & related charges	12,000	12,000
	Accommodation provided by Oireachtas	5,986	40,076
		<u>17,986</u>	<u>52,076</u>

10	CAMPAIGN & ELECTION COSTS	<u>2020</u>	<u>2019</u>
	General Election 2020	10,479	0
	Campaign meetings and conferences	0	0
	European Elections	0	4,330
	Council Elections	0	2,445
		<u>10,479</u>	<u>6,775</u>

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

Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2020

11	MISCELLANEOUS EXPENSES	<u>2020</u>	<u>2019</u>
	Sundry	350	413
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	TANGIBLE ASSETS AND DEPRECIATION	<u>2020</u>	<u>2019</u>
	Total Cost	<u>Equipment</u>	<u>Equipment</u>
	At Beginning of Year	19,674	0
	Additions	3,508	19,674
	Disposals	0	0
	At End of Year	<u>23,182</u>	<u>19,674</u>
	Accumulated Depreciation		
	At Beginning of Year	1,230	0
	Provided for in Year	4,918	1,230
	Disposals	0	0
		<u>6,148</u>	<u>1,230</u>
	Net Book Value at Beginning of Year	<u>18,444</u>	<u>0</u>
	Net Book Value at End of Year	<u>17,034</u>	<u>18,444</u>
13			
	DEBTORS AND RECEIVABLES	<u>2020</u>	<u>2019</u>
	Debtors	70,216	91,122
14			
	CASH AT BANK & AT HAND	<u>2020</u>	<u>2019</u>
	Current Bank Accounts	259,150	144,917
15			
	CREDITORS AND ACCRUALS	<u>2020</u>	<u>2019</u>
	Accruals	4,500	4,347

Solidarity/People Before Profit Alliance
Statement of Accounts for the Year ended 31 December 2020

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ACCUMULATED FUND	<u>2020</u>	<u>2019</u>
Balance at beginning of year	250,136	247,343
(Deficit)/Surplus for the year	91,764	2,793
Balance at end of year	<u>341,900</u>	<u>250,136</u>

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NET CASH FLOWS	<u>2020</u>	<u>2019</u>
(Deficit)/Surplus for the period	91,764	2,793
Depreciation	4,918	1,230
Increase in Receivables	20,906	0
Increase in Payables	153	98
Net Cash flows from operating activities	<u>117,741</u>	<u>4,121</u>

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RELATED PARTY TRANSACTIONS

Solidarity/PBPA consider the following to be related parties

Members of the steering committee
 Appropriate Officers
 Solidarity
 RISE

There were no related third party transactions during the year.

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EVENTS AFTER THE BALANCE SHEET DATE

Covid 19 pandemic has not impacted to any significant event on income or expenditure.

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APPROVAL OF STATEMENT OF ACCOUNTS

The statement of accounts were approved by the Steering Committee on 12th June 2021.