

The Commission published its first report in respect of Political Parties' Statements of Accounts in December 2016. Publication of the statements of accounts of the Anti-Austerity Alliance (AAA) was delayed until now, pending correction of deficiencies in the statements and the auditor's certificate. The Commission is now satisfied to publish the statements of accounts, but notes that there are ongoing deficiencies in respect of the auditor's certificate. The auditor's certificate is not qualified in any way and does not contain all of the assurances required by section 4 of the Commission's Guidelines. Specifically:

- 1) it does not express any opinion on whether the statement has been prepared in accordance with the provisions of the Electoral Act 1997 and Guidelines issued by the Commission,
- 2) it does not express any opinion whether the auditor has obtained all the information and explanations that he/she considers necessary for the purposes of the audit,
- 3) it does not express any opinion whether the auditor considers that proper books of account have been kept, and
- 4) it does not express any opinion whether the statement of accounts is in agreement with the books of account.

The Commission notes that it has received a number of versions of these accounts, all of which were deficient in one way or another. However, in submitting the latest version of the accounts, the auditor's certificate has been changed. While previous versions of the certificate did not express an opinion on whether proper books of account had been kept, they did say that the accounting records were sufficient to permit the financial statements to be properly audited. It is not clear why the latest version of the audit certificate has been changed.

***Anti-Austerity Alliance***

***Statement of Accounts 2015***  
***01 Jan – 28 August***

# Anti-Austerity Alliance

## Annual Statement of Accounts for Period ended 28 August 2015

### Overview Statement

#### Governance of the party

The day to day running of the Anti-Austerity Alliance and all key decisions relating to policy are agreed upon and coordinated by an elected national steering committee consisting of 11 individuals.

Adam Dudley, Denise Parker, Joe Harrington,  
Brian Leech, Seónaidh Ní Shíomóin, Ruth Coppinger,  
Paul Murphy, Margaret Harrington, Emma Jade Quinn.

Eileen Gabbett,  
Michael O'Brien,

Steering committee elected on 27/9/14

#### Appropriate Officers

Michael O'Brien  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

Sandra Kavanagh  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

#### Auditors

Searing point  
11 James Terrace  
Malahide  
Co. Dublin  
01-8451200

Signed on behalf of the Steering committee on 24/05/17



Michael O'Brien



Sandra Kavanagh

## **Anti-Austerity Alliance**

### **Annual Statement of Accounts for Period ended 28 August 2015**

#### ***Structure of the party:***

The national steering committee of the Anti-Austerity Alliance is elected at an annual national conference. All members and branches are invited to take part in those meetings and votes.

The steering committee is responsible for the day to day running of the party and takes key decisions relating to policy, political direction, and the ratification of candidates for elections and the provision of central resources for campaigning work.

Branches of the AAA are formed on a geographical basis where members who are politically active exist. A branch may not be constituted with a membership of less than five individuals. The steering committee shall recognise branches; such ratification shall stand unless overturned by a subsequent national conference.

#### ***Scope of the financial statements***

The financial statements report on expenditure and income of the AAA head office account, the Parliamentary Activities Account, the connected Pay Pal account and the staffing allocation received from the House of the Oireachtas. All other accounting units of the AAA make a separate return to SIPO.

# **Anti-Austerity Alliance**

## **Annual Statement of Accounts for Period ended 28 August 2015**

### **Accounting Policies**

#### **Basis of Preparation**

The accounts have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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.

#### **Income**

Income comprises donations, state aid and fundraising by the party, exclusive of value added tax.

#### **Taxation**

There is no tax paid on the surplus of funds.

#### **Transition to FRS 102**

This is the first reported Financial Statement prepared by the Anti Austerity Alliance in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" (FRS 102). The AAA transitioned from previously extant Irish and UK GAAP to FRS 102 on 1 January 2015.

#### **Subsequent Events**

The Anti Austerity Alliance has deregistered from the Register of Political Parties as of the 28<sup>th</sup> August 2015. Any assets held by the Anti Austerity Alliance, as a political party, from August 29<sup>th</sup> 2015, remained with the Anti Austerity Alliance accounts, but accounting responsibility transferred to the Anti Austerity Alliance Central accounting unit. Those assets do not appear on the joint AAA/PBP accounts and remain the property of the Anti Austerity Alliance entity and accounting unit overseen on an ongoing basis by the Anti Austerity Alliance Steering Committee. This is inclusive of the 2014 loan, until it was cleared in January 2016.

The bank loan with an outstanding amount of €5,264.50 remained the property of the Anti Austerity Alliance accounting unit. The funds received under the PAA state funding carried forward to the new entity AAA/PBP for reporting as of the 29<sup>th</sup> Aug 2015.

## **Anti-Austerity Alliance**

### **Annual Statement of Accounts for Period ended 28 August 2015**

#### ***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 decisions of the AAA as appropriate. They have responsible for coordinating any campaigns or local or national elections that the party is engaged in. In the period under review the Party did engage in a referendum and Bye-election campaign.

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

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

- 1) Select suitable accounting policies and ensure that the Financial Statements are prepared by person that has suitable experience and training to implement these policies.
- 2) State whether that the financial Statements were prepared per these policies and that they are in accordance with applicable accounting practices.
- 3) Prepare the financial Statements on an ongoing 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 per the appropriate legislation.

#### ***Accounts***

The accounts were prepared by Adam Dudley in his role as national treasurer and the individual deemed responsible by the National Steering Committee and signed by the appropriate officers. The accounts were approved by the Steering Committee at a meeting on the 24/05/17.

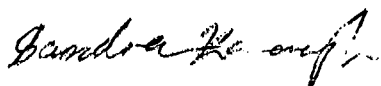
#### ***Related parties***

The following are considered related parties and there has been no transactions between the related parties. Related parties include all the members of the National Steering committee. Adam Dudley, Brian Leech, Paul Murphy, Denise Parker, Seonaidh Ni Shiomoin, Margaret Harrington, Joe Harrington, Ruth Coppinger, Emma Jade Quin, Eileen Gabbett and Michael O'Brien.

**Michael O'Brien**



**Sandra Kavanagh**



# **AUDITORS REPORT**

## **TO THE MEMBERS OF AAA**

### **FOR THE PERIOD ENDED 28 AUGUST 2015**

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We have audited the accounts for the period ended 28 December 2015 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.

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 of the state of affairs of the party at 28 August 2015 and of its excess of income over expenditure for the period then ended and have been properly prepared in accordance with the requirements of the party's constitution.



**SEARING POINT**

11 James Terrace

Malahide

Co. Dublin

Date: 26/5/17





**Anti-Austerity Alliance**  
**Annual Statement of Accounts for Period ended 28 August 2015**

***Income and Expenditure Account***

	Note	€
<b><i>Income</i></b>		
State funding	1	56,297
Membership and subscriptions	2	490
Fundraising	3	10,946
Donations	4	12,779
Remitted by branches	5	637
Miscellaneous income	6	53
<b>Total Income</b>		<b>81,202</b>
<b><i>Expenditure</i></b>		
Staff costs	7	35,843
Administration	8	16,159
Financing Charges	9	252
Fundraising Expenses	10	533
Campaign & Election Costs	11	9,965
Miscellaneous Expenses	12	101
<b>Total expenditure</b>		<b>62,853</b>
<b>(Deficit)/Surplus for year before tax</b>		<b>18,349</b>
<b>Tax charge for the year</b>		<b>-</b>
<b>(Deficit)/Surplus for the year</b>		<b>18,349</b>

The statements of accounting policies and the attached notes numbered 1 to 18 form an integral part of the accounts and should be read in conjunction with them.

Signed:

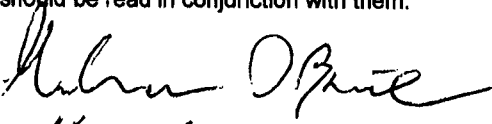
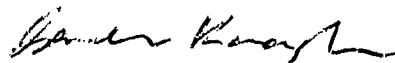
**Anti-Austerity Alliance**  
**Annual Statement of Accounts for Period ended 28 August 2015**

**Balance Sheet**

	Note	€
<b>Fixed Assets</b>		
Tangible Assets		—
<b>Current Assets</b>		
Debtors	13	10,728
Cash at bank and on hand	14	<u>16,631</u> <b>27,359</b>
<b>Current Liabilities</b>		
Creditors and Accruals	15	101
Loans	16	5,270
<b>Total Assets less Current Liabilities</b>		<b>21,988</b>
<b>Accumulated Fund</b>	17	<b>21,988</b>

The statements of accounting policies and the attached notes numbered 1 to 18 form an integral part of the accounts and should be read in conjunction with them.

Signed:

## Anti-Austerity Alliance

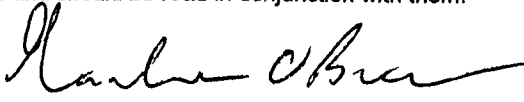
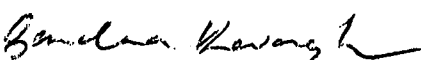
### Annual Statement of Accounts for Period ended 28 August 2015

#### Cash Flow Statement

	Note	€
<b>Net cash (outflow)/inflow</b>	<b>18</b>	<b>7,722</b>
<b>Returns on investments and servicing of finance</b>		<b>-</b>
<b>Capital Expenditure and Financial Investment</b>		<b>-</b>
<b>Net cash (outflow)/inflow before financing</b>		<b>7,722</b>
<b>Financing</b>		<b>(7,027)</b>
<b>(Decrease)/Increase in cash</b>		<b>695</b>
<b>Cash or equivalent at beginning of period</b>		<b>15,936</b>
<b>Cash at end of period</b>	<b>14</b>	<b>16,631</b>

The statements of accounting policies and the attached notes numbered 1 to 18 form an integral part of the accounts and should be read in conjunction with them.

Signed:

**Anti-Austerity Alliance**  
**Annual Statement of Account for Period ended 28 August 2015**

**Notes forming part of the Statement of Accounts**

**Note 1. State funding**

State funding (up to August 28<sup>th</sup>) comprises:

	€
Summary	
Parliamentary Activities Allowance	48,276
Administrative Support supplied by the Houses of Oireachtas	8,021
<b>Total</b>	<b>56,297</b>

**Note 2. Membership and subscriptions**

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

	€
Collected by Head Office/National Units	265
Remitted by subsidiary units	225
It is made up of:	
Individual memberships	470
Individual subscriptions	20
	<b>490</b>

**Note 3. Fundraising**

The principal sources of fundraising income in the year were as follows:

	€
5K Sponsorship event	8,865
Stalls Protest	1,597
Stalls	285
Public Meetings	<u>199</u>
<b>Total</b>	<b>10,946</b>

**Note 4. Donations**

The total donations reported comprise:

Individual donations	€ 12,779
Corporate donations	-
	<hr/>
	12,779

**Note 5. Other amounts remitted by branches**

The balance comprises miscellaneous amounts remitted to Head Office/National unit by branches of the party.

Athlone	€ 5
Drogheda	130
Carlow/Kilkenny	<u>502</u>
Total	637

**Note 6. Miscellaneous income**

Miscellaneous income	€ 53
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**Note 7. Staff costs**

Staff costs comprise:

Salaries and wages	€ 24,893
Employers PRSI	2,929
Administrative support supplied by the Houses of the Oireachtas	8,021
<b>Total</b>	<hr/> <b>35,843</b>

2.5 staff were employed at period end. The whole time equivalent staff employed During the period was 2.

**Note 8. Administration**

Administration comprises

	€
Communications and telephone costs	291
Printing and publishing	10,383
Professional services	2,622
Staff travel	335
Other administrative expenses	1,318
Conferences	<u>1,210</u>
	16,159

**Note 9. Financing charges**

Financing charges comprise:

	€
Bank Charges	192
Other financing costs	60
	<u>252</u>

**Note 10. Fundraising Expenses**

	€
Sponsor Cards	480
Badges	<u>53</u>
Total	533

**Note 11. Campaign and election costs**

Campaign 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 referendum campaigns, or party/policy promotion and comprise:

***Bye-election in Carlow/Kilkenny***

	€
Election expenses	6,979
Other campaign expenses	-
Donations in kind	-

***Referendum Marriage Equality***

	€
Campaign expenses	2,871
Donations in kind	-

***General party/policy promotion (conferences, publications, etc.)***

	€
Expenses	115
Donations in kind	-
Total	<u>9965</u>

**Note 12. Miscellaneous expenses**

Miscellaneous expenses comprise:

	€
Miscellaneous Total	101

**Note 13. Debtors and Receivables**

	€
Debtors	10,728

**Note 14. Cash at bank and on hand**

The cash balances of the party comprise:

	€
Current accounts	16,631

**Note 15. Creditors and accruals**

Creditors and accruals are comprised of:

	€
Accruals	101

**Note 16. Loans and finance leases**

The balance of loans and finance leases comprises:

	€
Loans	5,270

(Bank Loan final payment due Jan 2016)

**Note 17. Accumulated fund**

The Accumulated fund comprises:

	€
Balance at beginning of year	3,639
(Deficit)/Surplus for the year	18,349
Balance at end of year	<u>21,988</u>

**Note 18. Net cash flow from operating activities**

	€
(Deficit)/Surplus for the year	18,349
Increase/(Decrease) in creditors	101
Decrease/(Increase) in Debtors	(10,728)
Net cash flow from operating activity	<u>7,722</u>