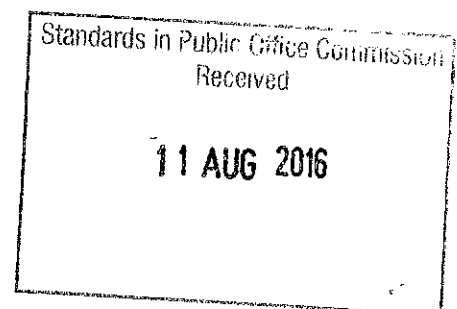


THE GREEN PARTY / COMHAONTAS GLAS

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015



Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Overview Statement

Governance of the party:

Executive Committee and Other Information

EXECUTIVE COMMITTEE (EC)

Eamon Ryan, Party Leader, TD.
Catherine Martin, Deputy Party Leader, TD
Roderic O'Gorman, Party Chairman.
Mary Ryder, National Co-Ordinator.
Elaine Butler, National Council Chairperson.
Martin Nolan, National Treasurer.
Cormac O Mainnin,
Steven Agnew, MLA
Diarmuid Burke, Young Greens Chairman
John Hardy
Tom Kivlehan
Suzanne McEneaney
Sean O Buachalla
Aengus Ó Corráin
Rachel Power
Margaret Sheehan

Appropriate Officer

Name: Martin Nolan
Address: 16/17 Suffolk Street, Dublin 2
Tel: 6790012
Email: info@greenparty.ie

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Auditors

Mark Glynn & Co.,
Certified Public Accountants
and Registered Auditors,
Kit House,
Magna Business Park,
City West,
Dublin 24.

Solicitors

M/s Brendan Hanifin & Co.,
Solicitors,
10, The Plaza,
Main Street,
Blanchardstown,
Dublin 15.

Principal Bankers

AIB Bank
7/12 Dame Street,
Dublin 2.

Permanent TSB,
70 Grafton Street,
Dublin 2.

Head Office

16/17 Suffolk Street,
Dublin 2.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Structure of the party:

Governing Body

The Executive Committee (EC) functions as a body responsible for the governance of the Party. It meets every month and consists of the Party Leader, the Party Deputy Leader, the Cathaoirleach (Party Chairperson), a representative of the Young Greens, the Party Treasurer, plus ten other members elected at each Annual Convention. It elects the National Co-ordinator and the Deputy National Co-ordinator, who chair the EC meetings.

The EC's composition is balanced on both a regional and gender basis.

Through a system of Sub-Committees (SC), made up of EC members and other Party members with particular interests or expertise, specific party functions and roles are carried out. In particular the Management Sub-committee, which is accountable to the EC, acts for the EC in between EC meetings.

Party Officers

The Party Leader is elected by the complete membership for a five-year term. The Deputy Leader is elected for a five-year term, while the Cathaoirleach (Chairperson) is elected for a two-year term. The Party Leader, the figurehead and principal spokesperson for the Party, sits on all the main committees, and is centrally involved in shaping the progress of the Party. The Deputy Leader, as well as being a figurehead and spokesperson in their own right, deputises for the Party Leader when necessary. The Party Cathaoirleach chairs the National Convention, the Management Committee, and the Electoral Task Force, as well as being a spokesperson for the Party and representing it nationally and internationally.

The Treasurer of the Green Party / Comhaontas Glas is elected annually at the Annual Convention and is responsible, in conjunction with the EC, for formulating and implementing the annual budget.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Policy Body

The principal policy making body of the Party is the National Council which meets every three months. Each Constituency Group is entitled to send one voting delegate to National Council. The members of National Council elect a Chair and Deputy Chairperson of National Council, who Chair the National Council meetings, and also represent the National Council on various committees. Each Constituency Group can submit motions to National Council. These motions can be to amend policy, to give a direction to future policy or to stimulate debate in a particular area. All policy documents must also come before National Council for approval before publication.

Each major policy area has a policy convenor, who oversees the production of policy documents in that area, and chairs Policy Group meetings. The policy convenor may be an elected representative who is a spokesperson in that area, or may be a member of the Party with an interest or expertise in that area of policy.

Local Structures

The Constituency Group consists of all the Party members living within that specific constituency. Some groups may be further subdivided, and others may consist of two or more neighbouring constituencies merged together. It is the Constituency Groups which mainly organise meetings and events, select candidates for their area, support and canvass for their candidates, and generally represent and promote the Party and its policies locally. Each Constituency Group appoints local group officers such as Secretary, Chairperson, Treasurer and Public Relations Officer (PRO). These positions are appointed on an annual basis.

Scope of the Financial Statements

The financial statements reflect the transactions of the Party's Head Office only. Local groups prepare annual accounts for their group members but these accounts are not consolidated with the Party's financial statements.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Co-ordinator's Report

I am pleased to present the annual report together with the audited financial statements of the Green Party / Comhaontas Glas for the year ended 31 December 2015.

Principal activities during the year

The principal activity of the Party is to continue to advance its aims and objectives as set out in the Party's Mission Statement and Strategic plan.

Results for the year

Income for 2015 amounted to €68,827 (2014: €53,368).

The Party recorded net outgoing resources for the year of €33,603 and together with the surplus brought forward from the previous period of €17,088 leaves a deficit for carry forward to 2016 of (€16,515).

Executive Committee (EC)

The list of Executive Committee members as at 14th May 2016 is set out on page 1. Lorna Bogue was the Young Greens representative until October 2015 when Diarmuid Burke took up the position.

Status

The Green Party/Comhaontas Glas is governed by its own constitution.

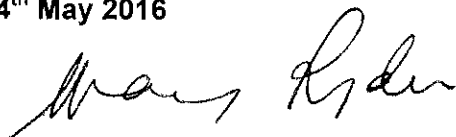
Auditors

Mark Glynn & Co. Certified Public Accountants and Registered Auditors have offered themselves for re-election.

Mary Ryder

National Co-ordinator

14th May 2016



Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

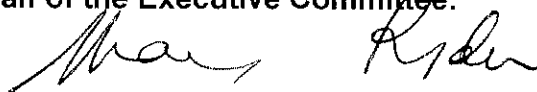
STATEMENT OF RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE (EC)

The EC is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Party and of the surplus or deficit of the Party for that year. In preparing those financial statements, the EC is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Party will continue in operation.

The EC is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Party and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland. It is also responsible for safeguarding the assets of the Party and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Executive Committee:



Mary Ryder

National Co-ordinator



Martin Nolan

National Treasurer & Appropriate Officer

14th May 2016.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GREEN PARTY / COMHAONTAS GLAS

We have audited the financial statements of the Green Party/Comhaontas Glas for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 17. The relevant financial reporting framework that has been applied in their preparation is the Electoral Act 1997 (as amended) the guidelines issued by the Standards in Public Office Commission and FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework").

This report is made solely to the Party's members, as a body. Our audit work has been undertaken so that we might state to the Party's members those matters we are required to state to them in an auditors' 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 Party and the Party's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and Auditors

As explained more fully in the Statement of Responsibilities of the Executive Committee, the EC is responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices 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 financial statements sufficient to give reasonable assurance that the financial statements 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 EC; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Reports and Financial Statements for the financial year ended 31 December 2015 to identify material inconsistencies with the audited financial statements 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.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the Party's affairs as at 31 December 2015 and of the Party's income and expenditure for the year then ended
- have been properly prepared in accordance with the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission

Other Matters on which we are required to report:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the Party.
- In our opinion the financial statements are in agreement with the books of account.
- In our opinion the information given in the coordinator's report is consistent with the financial statements.



**Mark Glynn for and on behalf of,
Mark Glynn & Company CP353,
Registered Auditors.**

14th May 2016

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Statement of Financial Activities

	Note	€
<i>Income</i>		
Membership and subscriptions	2	11,235
Donations	3	33,420
Gross fundraising income	4	25,981
Miscellaneous income	5	<u>1</u>
Total income		<u>70,637</u>
<i>Expenditure</i>		
Staff costs	6	33,745
Administration	7	20,645
Premises costs	8	44,503
Fundraising expenses	4	1,810
Depreciation	9	2,152
Miscellaneous expenses		<u>1,385</u>
Total expenditure		<u>(104,240)</u>
Deficit for the year		<u>(33,603)</u>

All gains and losses have been dealt with through the Statement of Financial Activities and arise from continuing activities.

The attached notes 1 to 17 form an integral part of the Statement of Accounts.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Balance Sheet as at 31st December 2015

	Note	€
Fixed Assets		
Tangible Assets	9	=
Current Assets		
Debtors	10	5,308
Cash at bank and in hand	11	<u>32,732</u>
		<u>38,040</u>
Creditors: Amounts falling due within one year		
Creditors and Accruals	12	(46,055)
Loans	13	<u>(8,500)</u>
		<u>(54,555)</u>
Total Assets less Current Liabilities		<u>(16,515)</u>
Funded By:		
Accumulated Fund - unrestricted	14	<u>(16,515)</u>

The attached notes 1 to 17 form an integral part of the Statement of Accounts.

The statement of accounts were approved by the Executive Committee on 14th May 2016 and signed on its behalf by:

Mary Ryder National Co-ordinator

Martin Nolan National Treasurer & Appropriate Officer

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Cash Flow Statement

	Note	€
<i>Net cash inflow from operating activities</i>	note*	<u>4,862</u>
Returns on investments and servicing of finance		=
Capital Expenditure and Financial Investment		=
<i>Net cash inflow before financing</i>		4,862
Financing		<u>8,500</u>
<i>Increase in cash for the year</i>		13,362
Cash at beginning of year		<u>19,370</u>
Cash at end of year		<u>32,732</u>
*Net cash inflow from operating activities:		
Net outgoing resources for the year		(33,603)
Depreciation		2,152
(Increase) in debtors		(1,519)
Increase in creditors		<u>37,832</u>
		<u>4,862</u>

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

The following notes form an integral part of the Statement of Accounts and should be read in conjunction with them.

1. Accounting Policies

Scope of the Financial Statements

The financial statements reflect the transactions of the Party's Head Office only. Local groups prepare annual accounts for their group members but these accounts are not consolidated with the Party's financial statements.

Basis of Preparation and Format of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard FRS 102. An explanation on how the transition to FRS 102 has affected the financial position and performance of the party is provided in note 16.

Income

Income represents income from fundraising & events, voluntary donations, members' subscriptions and interest income.

Income is accounted for when the Party has entitlement, there is certainty of receipt and the amount is measurable. Membership subscriptions are taken to revenue in the financial year in which they are received.

Expenditure

Expenditure is accounted for on an accruals basis.

Fixed Assets and Depreciation

Fixed assets are recorded at historical cost less accumulated depreciation.

Depreciation is provided on equipment and furniture on a straight line basis over the estimated useful lives of the assets at the rate of 20% per annum.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Fund Accounting

The following are the categories of funds maintained:

Unrestricted Funds:

General funds represent amounts which are expendable at the discretion of the Executive Committee, in furtherance of the objectives of the Party.

Employees

Apart from the full-time / part-time employees many activities of the Party are carried out on a voluntary basis.

Taxation

Tax is payable by deduction at source on deposit interest income.

Note 2 Membership and subscriptions

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

	€
Collected by Head Office/National Units	11,235
Remitted by subsidiary units	-
It is made up of:	
	€
Corporate memberships	-
Individual subscriptions	11,235

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Note 3 Donations

The total donations reported comprise:

	€
Individual donations	33,420
Corporate donations	-
	<u>33,420</u>

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

Note 4 Fundraising

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

	€
Climate gathering event	6,000
Workers Beer Company event	9,760
National Members Draw	3,915
Pop-up shop	1,795
Other miscellaneous	<u>2,701</u>
	<u>24,171</u>

Fundraising expenses:

Draw prizes & costs	1,229
Sundry	<u>581</u>
	<u>1,810</u>

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Note 5 Miscellaneous income

Miscellaneous income comprises:

	€
Investment income	-
Rental income	-
Service income	-
Other income – deposit interest	<u>1</u>
	<u>1</u>

Note 6 Staff costs

Staff costs comprise:

	€
Salaries and wages	30,673
Employers PRSI	3,072
Pension costs	-
Training and development costs	-
Other costs	-
	<u>33,745</u>

Two staff were employed at year end. The whole-time equivalent number of staff employed throughout the year was 1.5. There was no key Management Personnel Compensation. The party operated in the past a voluntary contributory defined contribution insured pension scheme for employees. The party is in the process of closing the scheme on a voluntary basis with past employees.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Note 7 Administration

Administration comprises:

	€
Communications and telephone costs	6,513
Equipment rental and maintenance	300
Printing and publishing	2,605
Professional services	-
Auditor's remuneration and expenses	923
Staff travel	276
Other administration expenses are comprised of:	<u>10,028</u>
Pension Scheme Mgt. Fees €2,724; Bank Charges €1,673; Bookkeeping & Payroll Accounting €1,589; Insurance €1,214; Conventions & Conferences €1,263; Computer Maintenance €753; Affiliation Fees €500; Young Greens meetings €312.	
	<u>20,645</u>

Note 8 Premises costs

The cost of premises utilised in the year comprises:

	€
Rental and related charges	32,285
Heating and electricity	-
Upkeep and maintenance – service charge	5,670
Insurance	970
Other premises costs - rates	<u>5,578</u>
	<u>44,503</u>

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Note 9 Depreciation and tangible assets

	Equipment
	€
Gross cost	
At the beginning of the year	157,530
Additions	-
Disposals	-
At end of year	157,530
Accumulated depreciation	
At beginning of year	155,378
Provided for in year	2,152
Disposals	--
At end of year	157,530
Net book value at end of year	-
Net book value at beginning of year	<u>2,152</u>

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Note 10 Debtors and prepayments

Debtors and prepayments are comprised of:

	€
Fundraising proceeds	5,000
Prepayments	308
	5,308

Note 11 Cash at bank and in hand

The cash balances of the party comprise:

	€
Current accounts	32,501
Deposit accounts	206
Cash on hand	25
Other cash balances	-
	€32,732

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Note 12 Creditors and accruals

Creditors and accruals are comprised of:

	€
Payroll taxes	1,606
Creditors	44,449
	46,055

Note 13 Loans

	€
Loans from members	8,500

The loans are repayable with interest in 2016.

Note 14 Accumulated fund

The Accumulated fund is unrestricted and comprises:

	€
Balance at the beginning of year	17,088
Deficit for year	(33,603)
Balance at end of year	(16,515)

Note 15 Lease Commitments

The party premises rental lease ended in February 2014 and a new lease is under negotiation.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2015

Note 16 Transition to FRS 102

These are the party's first financial statements prepared in accordance with FRS 102. The party's financial statements transitioned to FRS 102 on 1 January 2015. The transition from the Party's previous financial reporting framework to FRS 102 had no effect on its reported financial position and performance. There were no changes to accounting policies arising from the transition.

Note 17 Related Parties

The Executive Committee (EC) functions as a body responsible for the governance of the party. There is a full list of those committee members stated on page 1 – Governance of the Party. These Executive Committee members are deemed to be related parties for the purposes of Section 33, Related Party Disclosures of FRS 102. There were no disclosable transactions during the period.