

Green Party / Comhaontas Glas

**Annual Statement of Audited Accounts
For The Year Ended 31 December 2017**

Standards in Public Office Commission
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Green Party / Comhaontas Glas

Annual Statement of Audited Accounts

For The Year Ended 31 December 2017

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Green Party / ComhaontasGlas

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Overview Statement

Governance of the party:

EXECUTIVE COMMITTEE (EC)

Hazel Chu, National Co-Ordinator, Chair of EC
Mary Ryder, Deputy Chair of EC
Eamon Ryan T.D., Party Leader
Catherine Martin T.D., Deputy Party Leader
Cllr Roderic O'Gorman, Party Chairman
Martin Nolan, National Treasurer and Appropriate Officer
Nadia Reeves Long, Young Greens Chair
Neasa Hourigan, Policy Council Chair (non - voting)
Kate Barry
Dominick Donnelly
Eva Dowling
Cllr Francis Noel Duffy
Simon McKeagney
Cleo Murphy
Pauline O'Reilly
Joanna Sammons

There are ten elected members on the Executive Committee, five ex-officio members and one person who is entitled to attend meetings in a non-voting capacity (Chair of Policy Council).

Elected members are chosen by Green Party members by means of preference voting, with regional and gender quotas in effect, for a one-year term.

Ex-officio members of the EC are: Party Leader, Deputy Party Leader, Cathaoirleach, Treasurer and Chair of the Young Greens. Each ex-officio member is elected in their own right to their respective positions by the party membership, and by Young Greens in the case of their Chair.

The most recent EC election took place on 24th March 2018.

The first meeting of the current EC took place on 14th April 2018.

APPOPRIATE OFFICER

Name: Martin Nolan
Address: 16/17 Suffolk Street, Dublin 2
Tel: 01 6790012
Email: info@greenparty.ie, martin.nolan@greenparty.ie

Elected by party members on 25th March 2018.

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TRUSTEE

Tom Kivlehan

Elected by party members on 25th March 2018.

AUDITORS

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

Reappointed by party members on 25th March 2018.

SOLICITORS

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.

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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 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 / ComhaontasGlas is elected annually at the Annual Convention and is responsible, in conjunction with the EC, for formulating and implementing the annual budget.

The Trustees of the Green Party are elected annually at the Annual Convention. The property and assets of the Party are vested in trustees for the duration of their appointment, under conditions of tenure as are determined by the Executive Committee.

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Policy Body

The principal policy making body of the Party is the Policy Council which meets every three months. Each Constituency Group is entitled to send one voting delegate to Policy Council. The members of Policy Council elect a Chair and Deputy Chairperson of Policy Council, who Chair the Policy Council meetings, and also represent the Policy Council on various committees.

Each Constituency Group can submit motions to Policy 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 Policy Council for approval before publication.

Each major policy area has a policy convener, who oversees the production of policy documents in that area, and chairs Policy Group meetings. The policy convener 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 Chairperson, Secretary, Treasurer and Public Relations Officer (PRO). These positions are appointed on an annual basis.

Head Office Operations

Head Office is managed by the Secretary to the Executive, Eoin Wilson who works along with four other full time staff: Press Officer, Communications Officer, Development Officer and Administrative Assistant. Head Office carries out the day to day administrative functioning of the Party, and Head Office staff are involved with the strategic development of the Party.

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 / ComhaontasGlas

Annual Statement of Accounts for year ended 31 December 2017

Executive Committee's Report

We are pleased to present the annual statement of accounts of the Green Party / ComhaontasGlas for the year ended 31 December 2017.

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

The results for the year are set out in the income and expenditure account.

The Party recorded net incoming resources for the year of €150,383 and together with the net incoming resources brought forward from the previous period of €256,916 leaves a surplus for carry forward to 2018 of €407,299.

Risks and Uncertainties

There are no significant risks or uncertainties relating to the party's activities.

Events After The Balance Sheet Date

There have been no events after the end of the reporting period that require any adjustment to, or additional disclosure in, the 2017 financial statements.

Going Concern

Based on the results for the year, the year-end financial position and the approved budget for 2018, the Board believes that the company has adequate resources to continue in operational existence for the foreseeable future (at least twelve months from the date of approval of the financial statements for the year ended 31 December 2017).

Executive Committee (EC)

The list of Executive Committee members as at 16 June 2018 is set out on page 1. One change in membership occurred on 12th May 2018, when Simon Lee stepped down and was replaced by Kate Barry.

Green Party / Comhaontas Glas

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VOLUNTEERS

The Green Party / Comhaontas Glas is dependent on a network of volunteers for many of its activities. The dedication and commitment by all of these people is greatly appreciated by the Executive Committee. It is not possible to place a monetary value on this voluntary effort but it is essential to enable the Party to achieve its objectives.

Transactions Involving Executive Committee Members

There were no contracts or transactions in relation to the business of the Party in which the executive committee members had any interest at any time during the year ended 31 December 2017.

Status

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

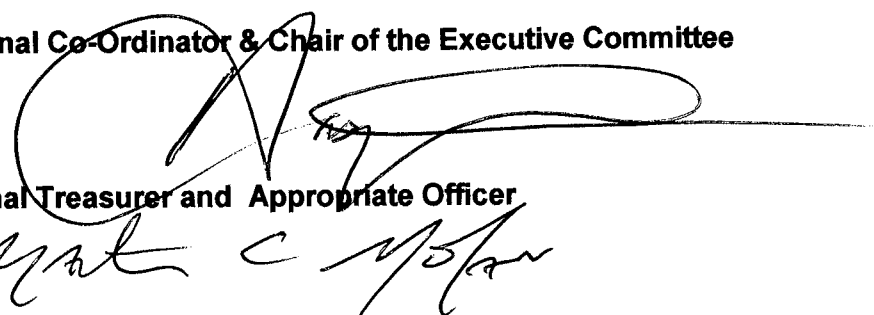
Auditors

Mark Glynn & Co. Certified Public Accountants and Registered Auditors were re-elected as Auditors by membership vote at the Annual Convention on 25th March 2018.

The executive Committee's report was approved by the Executive Committee on 16th June 2018 and signed on its behalf by:

Hazel Chu National Co-Ordinator & Chair of the Executive Committee

Martin Nolan National Treasurer and Appropriate Officer

The image shows two handwritten signatures. The top signature is for Hazel Chu, National Co-Ordinator & Chair of the Executive Committee, and the bottom signature is for Martin Nolan, National Treasurer and Appropriate Officer. Both signatures are written in black ink and are positioned to the right of their respective names.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2017

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 Party as at 31 December 2017 and of its surplus or deficit for the year then ended.

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

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

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

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



Martin Nolan

National Treasurer and Appropriate Officer

16th June 2018.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2017

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

Report on the audit of the financial statements

Opinion

We have audited the annual statement of accounts of The Green Party/ Comhaontas Glas for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes 1 to 19 to the accounts, including a summary of significant accounting policies set out in note 1. 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".

In our opinion the annual statement of accounts:

- give a true and fair view of the assets, liabilities and financial position of the Party as at 31 December 2017 and of its net incoming resources for the year then ended;
- have been properly prepared in accordance with FRS 102, 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 further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Party in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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 ISA (Ireland) require us to report to you where:

- the executive committee's use of the going concern basis of accounting in the preparation of the annual statement of accounts is not appropriate; or
- the executive committee has not disclosed in the annual statement of accounts 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.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2017

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE GREEN PARTY / COMHAONTAS GLAS (*Continued*)

Other Information

The executive committee is 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.

Other Matters on which we are required to report:

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 purpose of our audit.
- In our opinion, the information given in the Executive Committee's report is consistent with the annual statement of accounts
- In our opinion the accounting records kept by the Party were sufficient to permit the annual statement of accounts to be readily and properly audited and the annual statement of accounts is in agreement with the accounting records.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2017

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

In preparing the financial statements, the executive committee is 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 executive committee 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 annual statement of accounts

Our objectives are to obtain reasonable assurance about whether the annual statement of accounts 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.

A further description of our responsibilities for the audit of the financial statements is set out in the Appendix to our auditor's report. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 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 Party and the Party's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Glynn
for and on behalf of:



Mark Glynn & Co.

Certified Public Accountants and Statutory Audit Firm CP353

Kit House

13 Magna Business Park

City West

Dublin 24

16th June 2018

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Annual Statement of Accounts for year ended 31 December 2017

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 executive committee.
- Conclude on the appropriateness of the executive committee's 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 company'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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual statement of accounts, including the disclosures, and whether the annual statement of accounts represent the underlying transactions and events in a manner that achieves fair presentation

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.

Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2017

Income and Expenditure Account and Retained Revenue Reserves

	Note	2017 €	2016 €
Income			
State funding - Electoral Act Allowance	3	290,759	245,950
State funding - Parliamentary Activities Allowance	3	170,825	138,853
State funding - administrative support by Houses of Oireachtas	3	71,662	11,000
Membership and subscriptions	4	18,862	16,770
Donations	5	19,338	36,305
Gross fundraising income	6	-	1,602
Miscellaneous income	7	<u>1,061</u>	-
Total income		<u>572,507</u>	<u>450,480</u>
Expenditure			
Staff costs	8	232,370	86,752
Administration	9	145,238	49,998
Premises costs	10	37,306	29,869
Financing costs	11	-	756
Campaign and election costs	12	-	3,510
Fundraising expenses	6	-	-
Depreciation	13	1,502	840
Miscellaneous expenses		<u>5,708</u>	<u>5,324</u>
Total expenditure		<u>(422,124)</u>	<u>(177,049)</u>
Surplus for the year		150,383	273,431
Balance brought forward at 1 January		<u>256,916</u>	<u>(16,515)</u>
Balance carried forward at 31 December	17	<u>407,299</u>	<u>256,916</u>

The attached notes 1 to 19 form an integral part of the Statement of Accounts. The

statement of accounts were approved by the Executive Committee on 16th June 2018 and

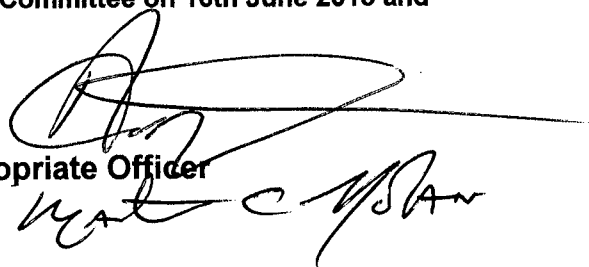
signed on its behalf by:

Hazel Chu

National Co-ordinator

Martin C. Nolan

National Treasurer & Appropriate Officer



Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2017

Balance Sheet as at 31st December 2017

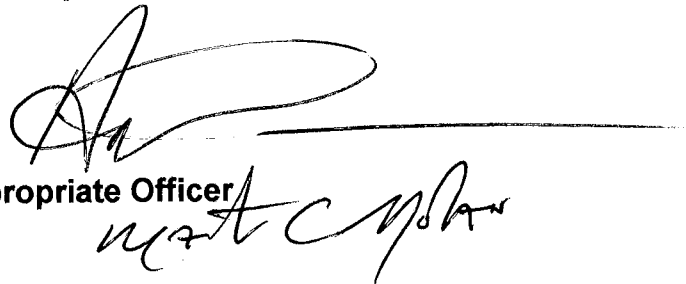
	2017		2016
	Note	€	€
Fixed Assets			
Tangible Assets	13	<u>4,032</u>	<u>3,366</u>
Current Assets			
Debtors	14	538	306
Cash and cash equivalents	15	<u>508,077</u>	<u>335,250</u>
		<u>508,615</u>	<u>335,556</u>
Creditors: Amounts falling due within one year			
Creditors and Accruals	16	<u>(105,348)</u>	<u>(82,006)</u>
Total Assets less Current Liabilities		<u>407,299</u>	<u>(256,916)</u>
Funded By:			
Retained Revenue Reserves	17	<u>407,299</u>	<u>256,916</u>

The attached notes 1 to 19 form an integral part of the Statement of Accounts.

The annual statement of accounts were approved by the Executive Committee on 16th June 2018 and signed on its behalf by:

Hazel Chu National Co-ordinator

Martin Nolan National Treasurer & Appropriate Officer



Green Party / Comhaontas Glas

Annual Statement of Accounts for year ended 31 December 2017

Statement of Cash Flows

	2017	2016
	Note €	€
Net cash inflow from operating activities	note* <u>174,995</u>	<u>315,980</u>
Returns on investments and servicing of finance	=	<u>(756)</u>
Investing activities – tangible fixed assets	<u>(2,168)</u>	<u>(4,206)</u>
Net cash inflow before financing	172,827	311,018
Financing – borrowings	=	<u>(8,500)</u>
Increase in cash and cash equivalents for the year	172,827	302,518
Cash and cash equivalents at 1 January	<u>335,250</u>	<u>32,732</u>
Cash and cash equivalents at 31 December	<u>508,077</u>	<u>335,250</u>
*Net cash inflow from operating activities:		
Net incoming resources for the year	150,383	273,431
Depreciation	1,502	840
Financing charges	-	756
(Increase)/Decrease in debtors	(232)	5,002
Increase in creditors	<u>23,342</u>	<u>35,951</u>
	<u>174,995</u>	<u>315,980</u>

The attached notes 1 to 19 form an integral part of the annual statement accounts.

The annual statement of accounts were approved by the Executive Committee on 16th June 2018 and signed on its behalf by:

Hazel Chu

National Co-ordinator



Martin Nolan

National Treasurer & Appropriate Officer



Green Party / ComhaontasGlas

Annual Statement of Accounts for year ended 31 December 2017

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

Note 1. Accounting Policies

Statement of Compliance

The statement of accounts for the year ended 31 December 2017 have been prepared in accordance with FRS 102, the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

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 Significant Accounting Policies

Income

The principal source of income is derived from statutory funding through the Electoral Act Allowance and the Parliamentary Activities Allowance. Other income arises 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.

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Annual Statement of Accounts for year ended 31 December 2017

Fixed Assets and Depreciation

Fixed assets are recorded at historical cost less accumulated depreciation.

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

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.

Restricted Funds

The income from the Electoral Act Allowance and the Parliamentary Activities Allowance is restricted and can only be used for eligible activities under the Acts which specifically excludes expenditure related to elections.

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.

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Annual Statement of Accounts for year ended 31 December 2017

Note 2. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the Party's accounting policies, which are described in note 1, the Appropriate Officer is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The Appropriate Officer does not consider that there are any critical judgements or sources of estimation uncertainty except for those set out in the accounting policies in Note 1.

Note 3. State Funding

State funding comprises:

	2017	2016
	€	€
Electoral Act Allowance	290,759	245,950
Parliamentary Activities Allowance	170,825	138,853
Administrative support provided by The Houses of the Oireachtas	<u>71,662</u>	<u>11,000</u>
	<u>533,246</u>	<u>395,803</u>
Administrative support is comprised of:		
Wages and salaries (note 8)	51,501	8,000
Pension (note 8)	11,717	2,000
Equipment, Phone, accommodation (notes 9/10)	<u>8,444</u>	<u>1,000</u>
	<u>71,662</u>	<u>11,000</u>

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Note 4. Membership and subscriptions

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

	2017	2016
	€	€
Collected by Head Office/National Units	18,862	16,770
Remitted by subsidiary units	-	-

It is made up of:

	€	€
Corporate memberships	-	-
Individual subscriptions	18,862	16,770

Note 5. Donations

The total donations reported comprise:

	2017	2016
	€	€
Individual donations	19,338	36,305
Corporate donations	-	-
	19,338	36,305

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

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Note 6. Fundraising

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

	2017	2016
	€	€
Other miscellaneous	-	<u>1,602</u>
	-	<u>1,602</u>
Fundraising expenses:		
Other miscellaneous	-	-
	-	-

Note 7. Miscellaneous income

Miscellaneous income comprises:

	2017	2016
	€	€
Local group contribution	1,061	-
	<u>1,061</u>	-

Green Party / ComhaontasGlas

Annual Statement of Accounts for year ended 31 December 2017

Note 8. Staff costs

Staff costs comprise:

	2017	2016
	€	€
Salaries and wages	204,648	77,392
Employers PRSI	16,005	7,360
Pension costs (Notional)	11,717	2,000
Other costs	=	=
	232,370	86,752

Total staff costs include:

Within salaries and wages an amount of €51,501 (2016: €8,000) and within pension costs an amount of €11,717 (2016: €2,000) were provided without charge by the Houses of the Oireachtas Commission as administrative support (see note 3).

Eight staff were employed at the year end. The whole-time equivalent number of staff employed throughout the year was 5 (2016: 2.5).

The party operated in the past a voluntary contributory defined contribution insured pension scheme for employees. The scheme was deemed to be terminated with effect from the 23rd November, 2017. All obligations to scheme participants have been fully discharged.

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Annual Statement of Accounts for year ended 31 December 2017

Note 9. Administration

Administration costs comprise:

	2017	2016
	€	€
Research Polling	24,575	-
Conventions & conferences	24,568	7,740
Computer / website maintenance and development	13,874	1,448
Research – consultancy fees	12,750	3,650
Communications and telephone costs	10,562	8,027
Ideas Lab - conference	7,486	-
Advertising & media relations	7,232	2,477
Equipment rental and maintenance	5,859	2,976
Printing and publishing	5,949	3,421
Merchandise and promotion	5,126	-
Affiliation fees – Euro federation	4,600	600
Bookkeeping & payroll accounting	3,976	2,684
Graphic design consultancy	3,500	-
Auditor's remuneration and expenses	3,383	3,000
Staff travel and attending meetings	3,240	930
Bank charges	3,158	1,921
Other administration expenses	2,458	2,883
Pension scheme management fees	(910)	2,094
Contribution to Green Party Northern Ireland	-	4,747

Green Party / ComhaontasGlas

Annual Statement of Accounts for year ended 31 December 2017

Note 9. Administration (Continued)

	2017 €	2016 €
Room hire	1,928	400
*Computer equipment & phone	<u>1,924</u>	<u>1,000</u>
Total	<u>145,238</u>	<u>49,998</u>

*These services were provided without charge by the Houses of the Oireachtas Commission as administrative support (see note 3).

Note 10. Premises costs

The cost of premises utilised in the year comprises:

	2017 €	2016 €
Rental and related charges	18,000	18,000
Upkeep and maintenance – service charge	5,600	5,600
Insurance	970	970
Other premises costs incl. rates	6,216	5,299
*Accommodation – imputed charge	<u>6,520</u>	-
	<u>37,306</u>	<u>29,869</u>

*These services were provided without charge by the Houses of the Oireachtas Commission as administrative support (see note 3).

Note 11. Financing Charges

	2017 €	2016 €
Loan interest	-	<u>756</u>

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Note 12. Campaign and Election Costs

	2017	2016
	€	€
General election	=	<u>3,510</u>

Note 13. Depreciation and tangible assets

	Furniture & Equipment	
	€	
Gross cost		
At the beginning of the year	4,206	
Additions	2,168	
Disposals	=	
At end of year	<u>6,374</u>	
Accumulated depreciation		
At beginning of year	840	
Provided for in year	1,502	
Disposals	=	
At end of year	<u>2,342</u>	
Net book value at end of year 2017	<u>4,032</u>	
Net book value at end of year 2016	<u>3,366</u>	

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Note 14. Debtors and prepayments

Debtors and prepayments are comprised of:

	2017	2016
	€	€
Prepayments - insurance	<u>538</u>	<u>306</u>

Note 15. Cash and Cash Equivalents

The cash balances of the party comprise:

	2017	2016
	€	€
Current accounts	307,515	333,813
Deposit accounts	200,562	562
Cash on hand	-	875
Other cash balances	=	=
	<u>508,077</u>	<u>335,250</u>

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Note 16. Creditors and accruals

Creditors and accruals are comprised of:

	2017	2016
	€	€
Holiday pay accrual	1,967	-
Payroll taxes	-	9,059
Accruals	<u>103,381</u>	<u>72,947</u>
	<u>105,348</u>	<u>82,006</u>

Note 17. Retained Revenue Reserves

The retained revenue reserves comprise:

Unrestricted Reserves:

	2017	2016
	€	€
Balance at the beginning of year	27,004	(16,515)
Surplus for year	<u>37,759</u>	<u>43,519</u>
Balance at end of year	<u>64,763</u>	<u>27,004</u>

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Note 17. Retained Revenue Reserves (continued)

Restricted Funds

	2017	2016
	€	€
Balance at the beginning of year	229,912	-
Income from state funding for year	461,584	384,803
Expenditure for the year	<u>(348,960)</u>	<u>(154,891)</u>
Balance at end of year	<u>342, 536</u>	<u>229,912</u>

Restricted funds comprise the Electoral Act Allowance (EAA) and Parliamentary Activities Allowance (PAA).

Note 18. Lease Commitments

The party premises rental lease ended in February 2014 and a new lease is under negotiation. Lease and related costs are charged based on the terms of the draft lease agreement.

Note 19 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.