

**INDEPENDENTS 4 CHANGE**

**STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup>  
DECEMBER 2016**

# INDEPENDENTS 4 CHANGE

Statement of Accounts for the year ended 31<sup>st</sup> December 2016

## Governance of the Party / Overview Statement

The day to day running of the Independents 4 Change is agreed on a weekly basis, by the Executive Committee, consisting of the elected representatives of the Independents 4 Change in Dáil Eireann, and five other party members.

Key decisions relating to political direction and policy are discussed and debated at these weekly meetings.

These financial statements relate to the bank account of the Independents 4 Change, which encompasses all party activities and administration. Mr. Christopher Oonan and Ms. Clare Daly are authorised to sign the Statement of Accounts on behalf of the Party.

Signed

  
Christopher Oonan

Appropriate Officer

  
Clare Daly

Trustee and elected Representative for the Independents 4 Change.

Auditors

Sheil Kinnear Limited  
Chartered Accountants & Registered Auditors,  
Sinnottstown Business Park,  
Drinagh,  
Wexford.

## INDEPENDENTS 4 CHANGE

### Statement of Accounts for the year ended 31<sup>st</sup> December 2016

#### 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 at 31<sup>st</sup> December 2016 and of its surplus or deficit for the year then ended.

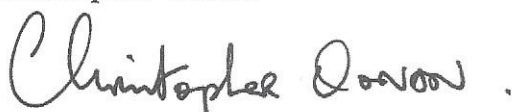
In preparing the statement of accounts, I am required to

- 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 also responsible for keeping all proper and usual books of account of the Party that

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

Christopher Oonan



Date: 29<sup>th</sup> May 2017

## INDEPENDENTS 4 CHANGE

### Annual Statement of Accounts for the year ended 31<sup>st</sup> December 2016

#### AUDITORS REPORT

I have audited the accounts on pages 4 to 8 which have been prepared under the Historical Cost Convention and the Accounting Policies and notes, set out on pages 7 and 8.

#### Respective responsibilities of committee members and auditors

As described on page 2 the appropriate officer is responsible for the preparation of accounts. It is my responsibility to form an independent opinion, based on my audit, on those accounts and to report my opinion to you.

#### Basis of opinion

I conducted the audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the officers and members of the Party in the preparation of accounts and of whether the accounting policies are appropriate to the Party's circumstances, consistently applied and adequately disclosed.

I planned and performed the audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the information in the accounts.

#### Opinion

In my opinion the accounts give a true and fair view of the state of affairs of the party at 31<sup>st</sup> December 2016 and of its surplus of income over expenditure for the year then ended and have been properly prepared in accordance with generally accepted accounting practice.

In my opinion

- the statement has been prepared in accordance with the provisions of the Electoral Act 1997 and Guidelines issued by the Commission,
- I have obtained all the information and explanations that I consider necessary for the purposes of the audit,
- proper books of account have been kept,
- the statement of accounts is in agreement with the books of account, and
- the information given in the Overview Statement is consistent with the financial statements.



**Tim Quinlivan FCA**  
**Sheil Kinnear Limited,**  
**Sinnottstown Business Park,**  
**Drinagh,**  
**Wexford.**

**Date: 29<sup>th</sup> May 2017**

## INDEPENDENTS 4 CHANGE

Annual Statement of Accounts for year ended 31<sup>st</sup> December 2016

### Income and Expenditure Account

	Note	€
<b>Income</b>		
State funding	1	<u>220,203</u>
<b>Total Income</b>		<u>220,203</u>
<b>Expenditure</b>		
Staff costs	2	101,060
Administration	3	<u>33,506</u>
<b>Total Expenditure</b>		<u>134,566</u>
<b>Surplus for the year</b>		<u>85,637</u>

The statement of accounting policies and the attached notes numbered 1 to 9 form an integral part of the accounts and should read in conjunction with them.

Signed on behalf of the Party on 29<sup>th</sup> May 2017.

  
\_\_\_\_\_  
Christopher Oonan

  
\_\_\_\_\_  
Clare Daly

## INDEPENDENTS 4 CHANGE

Annual Statement of Accounts for year ended 31<sup>st</sup> December 2016


### Balance Sheet

	Note	€
<b>Current Assets</b>		
Debtors	4	6,179
Cash at bank and on hand	7	84,458
		-----
		90,637
<b>Current Liabilities</b>		
Creditors and Accruals	5	5,000
		-----
<b>Total Assets</b>		<u>85,637</u>
<b>Accumulated Fund</b>		<u>85,637</u>

The statement of accounting policies and the attached notes numbered 1 to 9 form an integral part of the accounts and should read in conjunction with them.

Signed on behalf of the Party on 29<sup>th</sup> May 2017.

  
Christopher Donan

  
Clare Daly

# INDEPENDENTS 4 CHANGE

Annual Statement of Accounts for year ended 31<sup>st</sup> December 2016

## Cash Flow Statement

	Note	€
Net cash inflow	8	<u>84,458</u>
		=====
Increase in cash at bank		<u>84,458</u>
		=====

## INDEPENDENTS 4 CHANGE

Annual Statement of Accounts for year ended 31<sup>st</sup> December 2016

Notes forming part of the Statement of Accounts

<b>Note I</b>	<b>State Funding</b>	<b>€</b>
	State funding comprises:	
	Parliamentary Activities Allowance under The Oireachtas (Ministerial and Parliamentary Offices) (Amendment) Act 2014.	220,203
		<u>220,203</u>

Income is recognised as it is received into the party's bank account.

<b>Note 2</b>	<b>Staff Costs</b>	
	Staff costs comprise:	
	Salaries and wages	88,551
	Employers PRSI	12,509
		<u>101,060</u>

7 staff were employed at year end. The whole-time equivalent number of staff employed throughout the year was 4.

There are no pension arrangements in place for any staff member.

<b>Note 3</b>	<b>Administration</b>	
	Administration comprises:	
	Printing and publishing	848
	Professional services	3,905
	Auditor's remuneration and expenses	5,000
	Staff travel	3,512
	Other Administrative expenses	20,241
		<u>33,506</u>

Expenditure is recognised on the accruals basis.



## INDEPENDENTS 4 CHANGE

Annual Statement of Accounts for year ended 31<sup>st</sup> December 2016

Notes forming part of the Statement of Accounts

<b>Note 4</b>	<b>Debtors and prepayments</b>	€
	Refunds due from Party Members	<u>6,179</u>
<b>Note 5</b>	<b>Cash at bank and on hand</b>	
	The cash balances of the party comprise:	
	Current Accounts	<u>84,458</u>
<b>Note 6</b>	<b>Creditors and accruals</b>	
	Creditors and accruals are comprised of:	
	Audit Fees	<u>5,000</u>
<b>Note 7</b>	<b>Accumulated Fund</b>	
	The Accumulated fund comprises:	
	Balance at beginning of year	Nil
	Surplus for year	<u>85,637</u>
	Balance at end of year	<u>85,637</u>
<b>Note 8</b>	<b>Net cash flow in year</b>	
	Surplus for year	85,637
	Adjust for: Increase in debtors	(6,179)
	Increase in creditors	5,000
	Increase in cash at bank	<u>84,458</u>
<b>Note 9</b>	The accounts were approved by the four members of the Party on 29 <sup>th</sup> May 2017.	

# CHARTERED ACCOUNTANTS IRELAND

## PRACTISING CERTIFICATE

This is to certify that

**Timothy David Quinlivan**

is entitled to engage in public practice as a professional accountant  
in the Republic of Ireland, Great Britain and Northern Ireland for the  
Period from 1st January 2017 to 31st December 2017

Dated this First day of January 2017

By authority of the Council



Aidan Lambe  
Director, Professional Standards

Membership No: **007292**

Certificate No: **0072920041**