

**Workers and Unemployed Action Group**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 2015**

O'Gorman Brannigan Purtill & Co. Limited  
Certified Public Accountants and Registered Auditors  
Anglesea House,  
Anglesea Street  
Clonmel  
Tipperary  
Ireland

# Workers and Unemployed Action Group

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**Workers and Unemployed Action Group  
MANAGEMENT COMMITTEE AND OTHER INFORMATION**

**Management Committee**

Ken Horne  
Ross Stafford  
Kathleen Bulbert  
Connie Carroll  
Sean Carroll  
PJ Carroll  
Helena McGee  
Pearl Sheehan  
Ann Gardiner  
Seamus Healy  
Pat English  
Brian O'Donnell

**Appropriate Officer**

Kathleen Bulbert

**Business Address**

56 Queen Street,  
Clonmel,  
Co. Tipperary.

**Auditors**

O'Gorman Brannigan Purtill & Co. Limited  
Certified Public Accountants and Registered Auditors  
Anglesea House,  
Anglesea Street  
Clonmel  
Tipperary  
Ireland

**Bankers**

Permanent TSB  
Gladstone Street,  
Clonmel  
Co. Tipperary

**Workers and Unemployed Action Group**  
**REPORT OF THE MANAGEMENT COMMITTEE**  
for the year ended 31 December 2015

The management committee present their report and the audited financial statements for the year ended 31 December 2015.

**Governance of the party**

The executive committee will adopt these accounts for year ended 31<sup>st</sup> December 2015 at it's Annual General Meeting.

**Surplus**

The surplus for the year amounted to €955.

**Management committee**

The members who served throughout the year, except as noted, were as follows:

Ken Horne  
Ross Stafford  
Kathleen Bulbert  
Connie Carroll  
Sean Carroll  
P.J. Carroll  
Helena McGee  
Pearl Sheehan  
Ann Gardiner  
Seamus Healy  
Pat English  
Brian O'Donnell

The appropriate officer who served throughout the year was Kathleen Bulbert.

**Appropriate Officer**

Kathleen Bulbert



**Auditors**

O'Gorman Brannigan Purtil & Co. Limited, (Certified Public Accountants), were appointed auditors by the members.

# Workers and Unemployed Action Group REPORT OF THE MANAGEMENT COMMITTEE

for the year ended 31 December 2015

The members are responsible for preparing the Management Committee report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

The Electoral Act 1997, as amended by the Electoral (Amendment) (Political Funding) Act 2012, (the Act) provides for the disclosure of accounts by political parties. Section 84 of the Act requires a designated official of a political party – the appropriate officer – to prepare the accounts. We understand that under Section 87 that the appropriate officer must furnish accounts to the Standards in Public Office Commission (the Commission) together with the auditor's report no later than 30 June 2016. Under that law the members have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under this law, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the group for that financial year and otherwise comply with the relevant standards.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the members' financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The members are responsible for ensuring that the group keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the group, enable at any time the assets, liabilities, financial position and profit or loss of the group to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors' report comply with the above Acts and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Accounting records

To ensure that accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the members have employed appropriately qualified personnel and have maintained appropriate accounting systems. The books of account are located at the group's office at 56 Queen Street, Clonmel, Co. Tipperary.

## Structure of the party

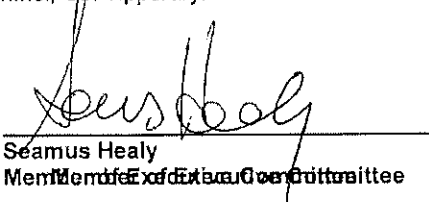
The party operates at an All Ireland level, and at Local, General and European Elections. This is a single national branch. The head office is located at 56 Queen Street, Clonmel, Co. Tipperary.

Signed on behalf of the committee



Kathleen Bulbert  
Appropriate Officer

29 June 2016



Seamus Healy  
Member of the Executive Committee

29 June 2016

*The statement of accounting policies and the attached notes numbered 1 to 12 form an integral part of the accounts and should be read in conjunction with them*

# **INDEPENDENT AUDITOR'S REPORT**

## **to the members of Workers and Unemployed Action Group**

We have audited the financial statements of Workers and Unemployed Action Group for the year ended 31st December 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the related notes. The accounts are prepared in accordance with the provisions of the Electoral Act 1997 (as amended), the guidelines issued by the Commission and in accordance with generally accepted accounting practice in Ireland including the Financial Reporting Standards (FRS) issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body. Our audit work has been undertaken so that we might state to the company'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 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 members and auditors**

As explained more fully in the Report of the Management Committee, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the relevant law. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and 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 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Members' Report 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.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its results for the year then ended; and
- have been properly prepared in accordance with the provisions of the Electoral Act 1997 and guidelines issued by the Standards in Public Office Commission.

### **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 the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the report of the executive committee is in agreement with the books of account and financial statements.

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Thomas O'Gorman  
for and on behalf of  
**O'GORMAN BRANNIGAN PURTILL & CO. LIMITED**  
Certified Public Accountants and Registered Auditors  
Anglesea House,  
Anglesea Street  
Clonmel  
Tipperary  
Ireland

29 June 2016

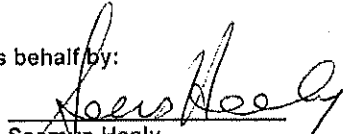
**Workers and Unemployed Action Group**  
**INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 December 2015

	Notes	2015 €
Income	5	6,637
Gross profit		<u>6,637</u>
Expenditure		<u>(5,682)</u>
Surplus before taxation		955
Tax on surplus on ordinary activities		-
Surplus for the year		<u><u>955</u></u>

Approved by the board on 29 June 2016 and signed on its behalf by:

  
Kathleen Bulbert  
Appropriate Officer

  
Seamus Healy  
Member of Executive Committee

*The statement of accounting policies and the notes numbered 1 to 12 form an integral part of the attached accounts and should be read in conjunction with them*

# Workers and Unemployed Action Group

## BALANCE SHEET

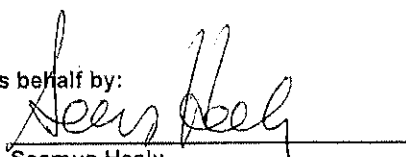
as at 31 December 2015

	Notes	2015 €
<b>Current Assets</b>		
Cash and cash equivalents		29,675
Creditors: Amounts falling due within one year	6	(1,230)
<b>Net Current Assets</b>		<u>28,445</u>
<b>Total Assets less Current Liabilities</b>		<u>28,445</u>
<b>Capital and Reserves</b>		
Other reserves	10	27,490
Income and Expenditure Account		955
<b>Members Funds</b>		<u>28,445</u>

Approved by the board on 29 June 2016 and signed on its behalf by:



Kathleen Bulbert  
Appropriate Officer



Seamus Healy  
Member of Executive Committee

*The statement of accounting policies and the notes numbered 1 to 12 form an integral part of the attached accounts and should be read in conjunction with them*



**Workers and Unemployed Action Group**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2015

	Retained earnings		Total
	€	€	€
Surplus for the year	955	-	955
Other movements in members funds	-	27,490	27,490
At 31 December 2015	<u>955</u>	<u>27,490</u>	<u>28,445</u>

**Workers and Unemployed Action Group**  
**CASH FLOW STATEMENT**  
for the year ended 31 December 2015

	Notes	2015 €
Cash flows from operating activities		
Surplus for the year		955
		<u>955</u>
Movements in working capital:		
Movement in creditors		1,230
		<u>2,185</u>
Cash generated from operations		<u>2,185</u>
Opening bank funds introduced at 1 January 2015		27,490
Cash generated from operations		<u>2,185</u>
Cash and cash equivalents at 31 December 2015	9	<u><u>29,675</u></u>

# Workers and Unemployed Action Group

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

### 1. GENERAL INFORMATION

Workers and Unemployed Action Group is a non incorporated entity formed in the Republic of Ireland.

### 2. ACCOUNTING POLICIES

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2015 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Electoral Act 1997, as amended by the Electoral (Amendment) (Political Funding) Act 2012 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### Basis of preparation

The financial statements have been prepared under 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group's financial statements.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Income

Income comprises membership subscriptions in the year.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### 3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Workers and Unemployed Action Group in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

### 4. STATEMENT ON PREVIOUS PERIODS

The group did not present financial statements for previous periods.

### 5. INCOME

The income for the year has been derived from:-

	2015
	€
Membership and subscriptions (Individual subscriptions)	6,637
	<u>6,637</u>

### 6. CREDITORS

Amounts falling due within one year

Accruals

2015

€

1,230

### 7. CAPITAL COMMITMENTS

The group had no material capital commitments at the year-ended 31 December 2015.

**Workers and Unemployed Action Group**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2015

**8. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the group since the year-end.

**9. CASH AND CASH EQUIVALENTS**

2015  
€

Current accounts

29,675

**10. OTHER RESERVES**

Opening bank funds 1 January 2015

27,490

**11. RELATED PARTY TRANSACTIONS**

There are no related party transactions as defined by Section 33 of FRS 102.

**12. OPENING BALANCES**

Prior year comparative figures are not required for these accounts. We have included the opening bank funds in reserves as opening bank funds. We have not audited these opening amounts.

**13. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the executive committee on 29 June 2016.