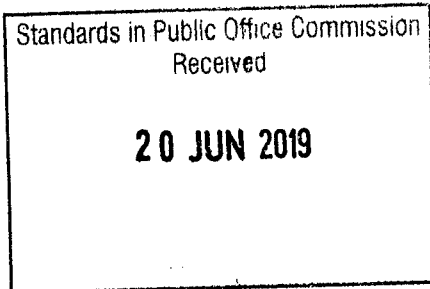


Sinn Féin

26 County Report and Financial Statements

For The Year Ended 31 December 2018



Sinn Féin

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Sinn Féin

Overview Statement

Structures and Governance of the Party

Ard Fheis

This convenes once a year and is the governing and policy making body of Sinn Féin where delegates, directly elected by members of cumainn and other bodies, decide on Party policy and elect the National Officer Board and 12 members of the Ard Comhairle.

Ard Comhairle

The Ard Comhairle meets every six weeks and is responsible for running the Party between Ard Fheiseanna, for the overall implementation of Sinn Féin Policy and strategy and for national Co-ordination.

National Officer Board

The National Officer Board is elected by the delegates at the Ard Fheis and meets monthly with responsibility for national political Co-ordination, strategic planning and oversight and accountability.

Coiste Seasta

The Coiste Seasta meets fortnightly and is responsible for the day to day business of the Party between Ard Comhairle meetings. All National departments are accountable to the Ard Comhairle through the Coiste Seasta.

Directorates

The 6 and 26 County Directorates are responsible for developing and implementing political, organisational and electoral strategy and providing political direction to party structures in their respective areas. They work under the direction of the Ard Comhairle.

Cúigí

There are four Cúigí - 6 Counties, Dublin, Ireland South and Midland North West. They have responsibility for the Party within their region and work under the direction of the two Directorates.

The Ard Chomhairle is responsible for the adoption of the financial statements each year.

The members of the Ard Chomhairle at 31st December 2018 were:

Martina Anderson
Lynn Boylan
Matt Carthy
Rose Conway Walsh
Rachel Coyle
David Cullinane
Conor Davis Mc Guinness
Pearse Doherty
Dawn Doyle
Enda Fanning
Megan Fearon

Desmond Mackin
Chris MacManus
Mary Lou McDonald
Alex Maskey
Paul Maskey
Áine McCabe
Donna Mc Gettigan
Ronan Mc Ginley
Stephen Mc Glade
Philip Mc Guigan
Róisé Morgan

Sinn Féin

Caoimhe Fleming-Archibald
Michelle Gildernew
Aodhan Hamill
Deirdre Hargey
Paul Hayes
Christopher Hazzard
Brian Keane
Declan Kearney
Liz Kimmins
Claire Kerrane
Nicola Lawless
Séadhna Logan
Martin Lynch
Joe Lynch
Mícheál MacDonncha

Karen Mullan
Conor Murphy
Miriam Murphy
Rosie Ní Laoghaire
Eamonn Nolan
Mick Nugent
Michael O'Brien
Ken O'Connell
John O'Dowd
Rita O'Hare
Michelle O'Neill
Louise O'Reilly
Ciaran Quinn
Emma Sheerin
Natalie Treacy
Brian Tumilty

Sinn Féin

Annual Report For The Year Ended 31 December 2018

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2018 was a very hectic year for the party with Sinn Féin electing a new Uachtarán Mary Lou McDonald, coming to an agreement with the DUP which they then walked away from, a referendum to repeal the 8th amendment and a housing and health crisis caused by the policies of Fine Gael and Fianna Fáil. Brexit and the growing demand for Irish unity also dominated the political landscape throughout the year.

In January, Sinn Féin brought forward a bill to address the emergency in the health system across the 26 Counties as the year began with a record high of 677 patients on trolleys in A+E. The crisis continued to grow throughout the year. Sinn Féin also exposed the fact that almost 11,000 pensioners aged 75 or older waited longer than 24 hours to be seen by a doctor in cramped emergency departments, which was 2,500 more than the same period last year.

On February 10th Sinn Féin held an extraordinary Ard Fheis and Mary Lou McDonald was elected as the party's new Uachtarán. Among her first tasks was working with the Irish and British governments, the DUP and others to restore the political institutions. Agreement was reached with the DUP in February, who failed to close the deal and collapsed the Talks. Support for the an Acht na Gaeilge and marriage equality continued to grow with large mobilisations on the streets of the north. Sinn Féin continued to work for the return of political institutions based on equality and respect. The referendum to Repeal 8th amendment was passed in May following a vigorous campaign, in which many Sinn Féin members actively participated. Following the successful outcome of the referendum, the campaign for reproductive rights in the North came centre stage around the demand that the North is next and was one of the issues at the party's June Ard Fheis in Belfast.

Brexit continued to dominate politics throughout the year as the party continued its diplomatic and political efforts in relation to special status for the north within the EU. We worked with Irish government, met with MEPs from all groups and met Michael Barnier regularly to ensure Ireland stayed at the top of the agenda during the negotiations. We published our proposal for a Brexit and a host of other position papers. As the year ended we made clear that the backstop was the absolute minimum that needs to be delivered and the failure to stand by it could have serious consequences for Ireland, politically and economically. As events continued to unfold opinion polls showed a growing majority in support of Irish re-unification with a series of major conferences taking place around the country. It is clear that it is now a question when, not if, a border poll on Irish unity takes place.

For the second time the party participated in the Presidential election, selecting Ireland South MEP Liadh Ní Riada as its candidate. Housing was one of the key issues of the year with the government challenged by Sinn Féin when it became clear that no affordable housing would be delivered by Fine Gael/Fianna Fáil Government in 2018 and that rents were going to continue to spiral out of control. Sinn Féin set out policies to freeze rents for three years, double investment in social and affordable housing and to stop vulture funds buying people's homes out from under them. Tens of thousands of people took to the streets to support Raise the Roof protests.

Sinn Féin

**Statement of the National Treasurers Responsibilities
For The Year Ended 31 December 2018**

The National Treasurers are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and regulations.

The Director of Finance is responsible for maintaining proper accounts of all income and expenditure, together with the assets and liabilities of Sinn Féin. The Director of Finance is accountable to the National Treasurers as directed by An Ard Chomhairle.

Irish law requires the National Treasurers to prepare financial statements for each financial year. Under the law, the National Treasurers have elected to prepare the financial statements in accordance with Irish law and 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 Certified Public Accountants in Ireland. Under the law, the National Treasurers 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 Party as at the financial year end date and of the profit or loss of the Party for the financial year.

In preparing these financial statements, the National Treasurers are required to:

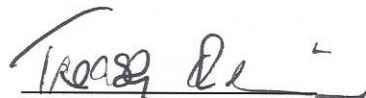
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 Director of Finance is responsible for ensuring that the Party keeps or causes to be kept, adequate accounting records which correctly explain and record the transactions of the Party, enable at any time the assets, liabilities, financial position and surplus or deficit of the Party to be determined with reasonable accuracy, and to enable them to ensure that the financial statements and annual report comply with Irish law. The Director of Finance 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 National Treasurers;



Des Mackin
Director of Finance



Treasa Quinn
Appropriate Officer

Date: 8 June 2019

Sinn Féin

Trustees, Officer Board and Auditors For The Year Ended 31 December 2018

Party Trustees

Sue Ramsey
Pat Doherty
Arthur Morgan

The National Officer Board for 2018 was:

President:	Mary Lou Mc Donald
Vice President:	Michelle O'Neill
Chairperson:	Declan Kearney
Ard Runai:	Dawn Doyle
Treasurer:	Pearse Doherty
Treasurer:	Conor Murphy
Director of Finance:	Des Mackin

Appropriate Officer

Ms. Treasa Quinn
44 Parnell Square
Dublin 1
Telephone: (01) 872 6932
Email: treasa.quinn@sinnfein.ie

Auditors

Kinsella Mitchell and Associates
Certified Public Accountants
Statutory Audit Firm
Finance House
46 Prussia Street
Dublin 7

Telephone: (01) 868 5944
Email: jkinsella@kinsellamitchell.ie

Sinn Féin

Statement of Accounting Policies

The following are the principal accounting policies followed by Sinn Féin in the preparation of the annual accounts;

Scope of The Financial Statements

The Financial Statements cover Sinn Féin Head Office accounts in respect of the 26 Counties only.

Statement of Compliance

The statement of accounts for the year ended 31 December 2018 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.

Income Recognition

Income is recognized on an accruals basis except for Membership and Affiliation income which is recognized on a monies received basis.

Expenditure Recognition

Expenditure is recognized on an accruals basis.

Fixed Assets

Party Premises are included at market value and are revalued every 3 years.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life as follows;

Premises	Straight Line over 50 Years
Fixtures, Fittings and Equipment	12.5% Straight Line Basis

Sinn Féin

Independent Auditors Report to the Treasurer's of Sinn Fein for the year ended 31st December 2017

We have audited the financial statements of Sinn Féin for the year ended 31st December 2018, which comprises the Statement of Accounting Policies, the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the Treasurers of Sinn Féin in accordance with the provisions of the Electoral Act 1997 and Guidelines issued by the Standards in Public Office Commission. Our audit work has been undertaken so that we might state to the Treasurers those matters that we are required to state to them in the audit 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 Treasurers of Sinn Féin as a body for our audit work, for this report, of for the opinions we have formed.

Respective responsibilities of the Treasurers and Auditors

As explained more fully in the Treasurers' Responsibility Statement set out on page 4, the Treasurers 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 Electoral Act 1997. 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 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 Sinn Féin Party's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Treasurers and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual 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 the financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Sinn Féin Party as at 31st December 2018 and of its deficit 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.

Sinn Féin

Other matters on which we are required to include an opinion

- 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 Sinn Féin Party 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 Treasurers' report is consistent with the financial statements.



John Kinsella
For and on behalf of
Kinsella Mitchell and Associates
Certified Public Accountants and Statutory Audit Firm
Finance House
46 Prussia Street
Dublin 7

Date: 10 June 2019


Kinsella Mitchell & Associates
Certified Public Accountants and
Statutory Auditors
Finance House,
46 Prussia Street, Dublin 7.

Sinn Féin

**Income and Expenditure Account
for the Year ended 31 December 2018**

	Note	Year ended 2018 €	Year ended 2017 €
Income			
State Funding	1	3,389,053	3,410,421
Membership and subscriptions	2	155,618	135,831
Donations	3	86,809	127,957
Donations in kind	4	2,000	2,000
Gross fundraising income	5	106,930	98,914
Other amounts remitted by branches	6	-	-
Miscellaneous Income	7	-	-
Total Income		<u>3,740,410</u>	<u>3,775,123</u>
Expenditure			
Staff Costs	8	2,262,645	2,179,964
Administration	9	884,010	1,164,208
Premises costs	10	135,929	125,061
Transfers to branches	11	153,590	173,527
Application of donations		-	-
Fundraising expenses	5	11,590	34,787
Financing charges	12	21,977	46,960
Campaign and election costs	13	300,119	44,520
Depreciation	14	68,321	54,759
Miscellaneous Expenses			
Total Expenditure		<u>(3,838,181)</u>	<u>(3,823,786)</u>
(Deficit) / Surplus For The Year		<u>(97,771)</u>	<u>(48,663)</u>

We approve the above account and confirm that it represents a true and fair record of Party Income and Expenditure for the year ended 31 December 2018.


Des Mackin
Director of Finance


Treasa Quinn
Appropriate Officer

Date: 8 June 2019

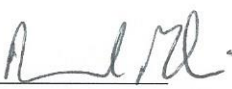
The notes on pages 12 to 22 form an integral part of these financial statements.

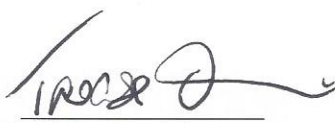
Sinn Féin

**Balance sheet
as at 31 December 2018**

		2018		2017	
Notes		€	€	€	€
Fixed assets					
Tangible assets	14		2,105,075		1,720,026
Current assets					
Debtors	15	387,077		432,645	
Cash at bank and in hand	16	280,821		526,673	
		667,898		959,318	
Current liabilities					
Creditors and Accruals	17	298,537		216,337	
Bank loans and overdrafts	18	156,401		556,098	
		454,938		772,435	
Net current assets			212,960		186,883
Total assets less current liabilities			2,318,035		1,906,909
Long-term liabilities	18		(197,517)		(119,540)
Net assets			2,120,518		1,787,369
Accumulated Fund Account					
Brought forward at 1 January 2018	19		1,787,369		1,836,032
(Deficit) for the Year	19		(97,771)		(48,663)
Revaluations In Year			430,920		-
			2,120,518		1,787,369

We approve the above account and confirm that it represents a true and fair record of party assets and liabilities as at 31 December 2018.


Des Mackin
 Director of Finance


Treasa Quinn
 Appropriate Officer

Date: 8 June 2019

The notes on pages 12 to 22 form an integral part of these financial statements.

Sinn Féin

Cash flow statement
for the Year ended 31 December 2018

Notes	2018 €	2017 €
Reconciliation of Operating Surplus to net cash inflow from operating activities		
(Deficit) / Surplus after tax	(97,771)	(48,663)
Addback / Deduct		
Tax Expense	-	
Interest Cost	14,126	27,020
Operating (Deficit) / Surplus	<u>(83,645)</u>	<u>(21,643)</u>
Adjustment for		
Depreciation	68,321	54,759
Tax Expense	-	
Changes in Working Capital		
(Increase) / decrease in debtors	45,568	(1,630)
(Decrease) / increase in creditors	82,200	46,729
Net cash Inflow / (outflow) from operating activities	<u>112,444</u>	<u>78,215</u>
Cash flow statement		
Cash Flows from Investing Activities		
Fixed asset additions	(2,450)	
Movement in other reserves	-	-
Net cash generated from / (used in) investing activities	<u>(2,450)</u>	<u>-</u>
Cash Flows from Financing Activities		
Interest Paid	(14,126)	(27,020)
Movement in capital element of finance leases	(19,121)	(13,350)
Movement on Loans	48,493	129,615
Net Cash Used in Financing Activities	<u>15,246</u>	<u>169,985</u>
Net Increase in cash and cash equivalents	<u>125,240</u>	<u>(91,770)</u>
Reconciliation of Net Cash Position		
Net (Decrease) / Increase in cash and cash equivalents	125,240	(91,770)
Cash and Cash Equivalents at 1 January 2018	<u>147,532</u>	<u>239,302</u>
Cash and Cash Equivalents at 31 December 2018	<u>272,772</u>	<u>147,532</u>

The notes on pages 12 to 23 form an integral part of these financial statements.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2018

1. State Funding	2018	2017
	€	€
Exchequer funding under section 19 of the Electoral Act 1997, as amended	960,745	960,746
Parliamentary Activities Allowance	1,548,687	1,565,624
Other State Funding: Oireachtas Cost	879,621	884,051
	<u>3,389,053</u>	<u>3,410,421</u>
2. Membership & Subscriptions	2018	2017
	€	€
The amount reported for membership and subscriptions comprises:		
Memberships Collected by Head Office	123,510	106,586
Affiliation	32,108	29,245
	<u>155,618</u>	<u>135,831</u>
Membership Comprises; Individual Subscriptions	123,510	106,586
	<u>123,510</u>	<u>106,586</u>
3. Donations	2018	2017
	€	€
The total donations reported comprise:		
Individual donations	86,809	127,957
Corporate Donations	-	-
	<u>86,809</u>	<u>127,957</u>
4. Donations in Kind	2018	2017
	€	€
The estimated value of donations in kind and notional donations received by the party amounted to:		
	<u>2,000</u>	<u>2,000</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2018

5. Fundraising	2018	2017
	€	€
Fundraising Income:		
National draw	106,930	98,914
Other	-	-
Total Fundraising Income	<u>106,930</u>	<u>98,914</u>
Fundraising Expenditure:		
National draw	11,590	34,787
Other	-	-
Total Fundraising Expenditure	<u>11,590</u>	<u>34,787</u>
 Net Funds from Fundraising	 <u>95,340</u>	 <u>64,127</u>

6. Other amounts remitted by branches

The following amounts were remitted to Head Office by Branches;

	2018	2017
	€	€
Contribution From Sinn Féin 6 Counties	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

7. Miscellaneous income

	2018	2017
	€	€
Total Miscellaneous Income	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2018

8. Staff costs	2018	2017
	€	€
Staff costs comprise:		
Salaries and Wages	1,922,011	1,852,561
Notional Staff Pension Costs	129,560	132,291
Employers Prsi	136,936	129,529
Redundancy	61,059	64,512
Training and Development Costs	13,079	1,071
	<u>2,262,645</u>	<u>2,179,964</u>

38 staff were employed at the year end in 2018. (42 staff were employed at the year end in 2017)
The whole-time equivalent number of staff employed throughout the year was 41
(In 2017 this figure was 45)

Included in Salaries and Wages cost for 2018, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €656,012. This amounted to € 646,438 in 2017.

The amounts included above for Notional Staff Pension Cost represent support from the Houses of The Oireachtas Commission.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2018

9. Administration	2018	2017
	€	€
Administration comprises:		
Communications and Telephone costs	36,316	43,857
Computer & IT	116,030	118,501
Equipment rental and maintenance	12,134	7,679
Printing and publishing	-	-
Professional services	64,169	121,015
Auditor's remuneration and expenses	7,643	7,380
Staff travel	-	-
Travel and Subsistence	111,462	134,939
Meetings Conferences & Ard Fheis Expenses	349,062	308,078
Party Organisation and Constituency Costs	47,600	266,085
Other administration expenses	139,594	156,674
	<u>884,010</u>	<u>1,164,208</u>

Included in Computer & I.T. expense above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €12,631 in 2018 and € 9,794 in 2017.

Included in Meetings, Conferences & Ard Fheis Expenses above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €81,419 in 2018 and €95,529 in 2017

10. Premises costs	2018	2017
	€	€
The cost of premises utilised in the year comprises:		
Rental and related charges	2,000	2,000
Heating and electricity	16,593	11,968
Upkeep and maintenance	72,141	62,096
Insurance	23,369	30,139
Other premises costs	21,826	18,858
	<u>135,929</u>	<u>125,061</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2018

11. Transfers to branches	2018	2017
	€	€
Contribution to 6 County Administration	135,645	165,727
Other	17,945	7,800
	<u>153,590</u>	<u>173,527</u>
	<u><u>153,590</u></u>	<u><u>173,527</u></u>
12. Financing charges	2018	2017
	€	€
Financing charges comprise		
Loan and mortgage interest	12,818	21,428
Overdraft interest	-	4,502
Finance lease charges	1,308	1,090
Other financing costs	7,851	19,940
	<u>21,977</u>	<u>46,960</u>
	<u><u>21,977</u></u>	<u><u>46,960</u></u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2018

13. Campaign and election costs	2018	2017
	€	€
<u>Presidential Election:</u>		
Election expenses	174,823	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>General Election:</u>		
Election expenses	10,607	29,693
Other campaign expenses	-	-
Donations in kind	-	-
<u>Local Elections:</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>Bye-election in Carlow Kilkenny Constituency</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>EU Election</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>Referendum</u>		
Campaign expenses	26,928	-
Donations in kind	-	-
<u>Campaigns</u>		
Other campaigns	87,761	14,827
<u>General party / policy promotion (conferences, publications, etc.)</u>		
Expenses	-	-
Donations in kind	-	-
	<u>300,119</u>	<u>44,520</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2018

14. Tangible assets

	Land and Buildings (At Valuation)	Equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2018	1,798,556	15,952	50,948	1,865,456
Additions	-	-	22,450	22,450
Revaluation in Year	430,920	-	-	430,920
At 31 December 2018	<u>2,229,476</u>	<u>15,952</u>	<u>73,398</u>	<u>2,318,826</u>
Depreciation				
At 1 January 2018	103,942	9,699	31,789	145,430
Charge for the Year	44,589	1,341	22,391	68,321
At 31 December 2018	<u>148,531</u>	<u>11,040</u>	<u>54,180</u>	<u>213,751</u>
Net book values				
At 31 December 2018	<u>2,080,945</u>	<u>4,912</u>	<u>19,218</u>	<u>2,105,075</u>
At 31 December 2017	<u>1,694,614</u>	<u>6,253</u>	<u>19,159</u>	<u>1,720,026</u>

Land and Buildings relate to Party Offices as follows;

	Valuation
	€
44, Parnell Square, Dublin,1	1,100,000
58, Parnell Square, Dublin,1	750,000
535, Falls Road, Belfast, Co. Antrim	100,000
51 / 53, Falls Road, Belfast, Co. Antrim	279,476
	<u>2,229,476</u>

Premises are included at valuations provided by responsible party Officials.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2018

15. Debtors	2018	2017
	€	€
Related Entity	85,879	92,180
Other Debtors	50,584	85,981
Exchequer Funding	240,186	240,186
Prepayments	10,428	14,298
	<u>387,077</u>	<u>432,645</u>
16. Cash at bank and on hand	2018	2017
	€	€
The cash balances of the party comprise:		
Current accounts	280,821	526,673
Deposit accounts	-	-
Cash on hand	-	-
Other cash balances	-	-
	<u>280,821</u>	<u>526,673</u>
17. Creditors and accruals	2018	2017
	€	€
Creditors and accruals are comprised of:		
Payroll taxes	73,888	91,272
Creditors	203,320	106,106
Accruals	21,329	17,959
Income tax	-	1,000
Other creditors	-	-
Total Creditors and accruals	<u>298,537</u>	<u>216,337</u>

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18. Loans and finance leases	2018	2017
	€	€
The balance of loans and finance leases comprises:		
Bank loans and overdrafts	144,126	542,044
Leases & Hire Purchase	12,275	14,054
Total due in one year	<u>156,401</u>	<u>556,098</u>
Bank Loans	188,521	113,202
Leases & Hire Purchase	8,996	6,338
Total due after one year	<u>197,517</u>	<u>119,540</u>
Bank Loans	332,647	655,246
Leases & Hire Purchase	21,271	20,392
Total due	<u>353,918</u>	<u>675,638</u>

Bank Loans are secured by a charge over the premises at 58, Parnell Square, Dublin,1.

19. Accumulated Fund	2018	2017
	€	€
The accumulated fund comprises:		
Balance at beginning of year	1,787,369	1,836,032
(Deficit) For The Year	(97,771)	(48,663)
Revaluations In Year	430,920	-
Balance at end of year	<u>2,120,518</u>	<u>1,787,369</u>

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20. Statement of Comprehensive Income

	2018	2017
	€	€
Total Income	3,740,410	3,775,123
Gross Profit	<u>3,740,410</u>	<u>3,775,123</u>
Total Expenditure	3,838,181	3,823,786
Deficit for the Year	<u>(97,771)</u>	<u>(48,663)</u>
Interest Payable	<u>12,818</u>	<u>25,930</u>
Operating Profit	84,953	22,733
Interest Payable & Similar Expenses	(12,818)	(25,930)
Deficit for the Year	<u>(97,771)</u>	<u>(48,663)</u>
Taxation	-	-
Deficit for the year after tax	<u>(97,771)</u>	<u>(48,663)</u>
Other Comprehensive Income		
Surplus on revaluation of land and buildings	430,920	-
Total Comprehensive Income	<u><u>333,149</u></u>	<u><u>(48,663)</u></u>

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21. Statement of Changes in Equity

	Fair Value Reserve €	Retained Reserve €	Total €
At 1 January 2017	-	1,836,032	1,836,032
Deficit for the financial year	-	(48,663)	(48,663)
Total Comprehensive Income for the financial year	<u>-</u>	<u>(48,663)</u>	<u>(48,663)</u>
At 31 December 2017 and 1 January 2018	-	1,787,369	1,787,369
Deficit for the financial year		(97,771)	97,771
Fair Value Adjustment	430,920		430,920
Total Comprehensive Income for the financial year	<u>430,920</u>	<u>(97,771)</u>	<u>333,149</u>
At 31 December 2018	<u>430,920</u>	<u>1,689,598</u>	<u>2,120,518</u>

22. Analysis of changes in net Debt / Funds

	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	526,673	(245,852)	280,821
Overdrafts	(379,141)	371,092	(8,049)
Liquid resources	<u>147,532</u>	<u>125,240</u>	<u>272,772</u>
Debt due in one year	(176,957)	28,605	(148,352)
Debt due after one year	(119,540)	(77,977)	(197,517)
	<u>(296,497)</u>	<u>(49,372)</u>	<u>(345,869)</u>
Net Debt / Funds	<u>(148,965)</u>	<u>75,868</u>	<u>(73,097)</u>

23. Key Management Personnel

The total benefits of the 7 key management personnel, paid by the Party, amounted to €268,516 (2017:6 key management personnel € 245,289).

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24. Related Party Transactions

Sinn Fein consider the following to be related parties:

The members of the following:

National Officer Board
Coiste Seasta
Appropriate Officer

Parnell Publications Limited and Republican Merchandising Limited.

During the year the Party had the following related party transactions:

At 31 December 2018 the Party was owed €85,879 by Republican Merchandising Ltd.
(2017: € 92,180)

The Party received donations from members of its officer board as follows;

Mary Lou Mc Donald	€ 2,500
Pearse Doherty	€ 2,496

25. Restricted Funding

Funding received under the Electoral Act 1997 and the Oireachtas (Ministerial and Parliamentary Offices) (Amendment) Act 2014 may only be used for the purposes specified in those Acts. The total amount of funding received under those Acts but not yet expended at the year end for the specified purposes was € 556,455 (2017 € 681,563).

26. Approval of Financial Statements

The Financial Statements were approved at a meeting of the Ard Chomhairle of the party held on 8th June 2019.