



**THE GREEN PARTY / COMHAONTAS GLAS**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2019**



**FINANCIAL STATEMENTS  
for the year ended 31 December 2019**

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**OVERVIEW STATEMENT  
for the year ended 31 December 2019**

**GOVERNANCE OF THE PARTY**

**EXECUTIVE COMMITTEE (EC)**

Bláithín Gallagher – National Co-Ordinator and Chair of EC  
Kevin Byrne – Deputy Chair of EC  
Eamon Ryan TD – Party Leader  
Catherine Martin TD – Deputy Party Leader  
Cllr. Hazel Chu – Party Cathaoirleach (Chair)  
Martin Nolan – National Treasurer and Appropriate Officer  
Gavin Nugent – Young Greens Representative  
Neasa Hourigan TD – Policy Council Chair (*non-voting*)  
Cllr. Tom Kivlehan – Trustee  
Joan Campbell – Trustee  
Kate Barry – GPNI Representative  
Méabh Cody (*appointed May, 2020*)  
Tate Donnelly  
Cllr. Eva Dowling  
Rob Jones (*appointed March, 2020*)  
Breandán MacGabhann  
Cllr. Clare O'Byrne  
Donal Swan

***Members who resigned during the year***

David Gosling (*9 March, 2020*)  
Jenn Callaghan (*4 April, 2020*)

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). In addition, the Party Trustees attend in relation to financial matters.

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 13 July, 2019.

The first meeting of the current EC took place on 22 July, 2019.



**OVERVIEW STATEMENT**  
for the year ended 31 December 2019 (*Continued*)

**TREASURER AND APPROPRIATE OFFICER**

Martin Nolan  
16/17 Suffolk Street  
Dublin 2  
+353 1 679 0012  
info@greenparty.ie

*Elected by Party members on 14 July, 2019*

**TRUSTEES**

Cllr. Tom Kivlehan  
Joan Campbell

*Elected by Party members on 14 July, 2019*

**SOLICITORS**

Brendan Hanifin & Co.  
10 The Plaza  
Main Street  
Blanchardstown  
Dublin 24

*Elected by Party members on 14 July, 2019*

**BANKERS**

AIB  
7/12 Dame Street  
Dublin 2

Permanent TSB  
70 Grafton Street  
Dublin 2

**AUDITORS**

Hayden Brown  
Chartered Accountants  
Grafton Buildings  
34 Grafton Street  
Dublin 2

**HEAD OFFICE**

16/17 Suffolk Street  
Dublin 2.



## **OVERVIEW STATEMENT** **for the year ended 31 December 2019 (Continued)**

### **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 Chair), 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 (Party Chair) 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 Annual 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.

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.

### **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 Chair 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.



**OVERVIEW STATEMENT**  
**for the year ended 31 December 2019 (*Continued*)**

**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 Chair, Secretary, Treasurer and Public Relations Officer (PRO). These positions are appointed on an annual basis.

**HEAD OFFICE OPERATIONS**

Head Office is managed by the General Secretary who works along with other full-time and part-time staff.

Head Office carries out the day-to-day administrative functioning of the Party, and the 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.



## **EXECUTIVE COMMITTEE'S REPORT for the year ended 31 December 2019**

The Executive Committee is pleased to present the financial statements of the Green Party / Comhaontas Glas for the year ended 31 December 2019.

### **PRINCIPAL ACTIVITY 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 detailed results for the year are set out in the income and expenditure account.

The Party recorded a net (deficit) for the year of €(90,203) and, together with the retained revenue reserves brought forward from the previous year of €408,713, leaves a surplus to carry forward to 2020 of €318,510.

### **RISKS AND UNCERTAINTIES**

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

#### ***COVID-19 Pandemic:***

At the time of approving the financial statements, the Party is exposed to the effects of the COVID-19 pandemic. The principal effects are on operational activities. Due to COVID-19 health and safety guidelines, staff are working from home using online communications systems. We have temporarily suspended some of our activities and deferred them to a later date including our Annual Convention. There were no costs incurred in deferring our activities. The Party is operating throughout the pandemic with an aim to continue to meet the needs of our members, to preserve the livelihood and well-being of our employees, and to ensure the financial stability of the organisation.

### **EVENTS AFTER THE BALANCE SHEET DATE**

There have been no events after the end of the reporting year that require any adjustment to, or additional disclosure in, the 2019 financial statements.

### **GOING CONCERN**

Based on the results for the year, the year-end financial position and the approved budget for 2020, the EC believes that the Party 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 2019).

### **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.



**EXECUTIVE COMMITTEE'S REPORT**  
for the year ended 31 December 2019 (*Continued*)

**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 2019.


**STATUS**

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

**AUDITORS**

The auditors, Mark Glynn & Co., Certified Public Accountants and Statutory Audit Firm, resigned voluntarily and without issue during the year subsequent to our Annual Convention 2019. In their place Hayden Brown, Chartered Accountants, were appointed as auditors by the EC and have indicated their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Executive Committee on 25th June, 2020 and signed on its behalf by:

  
**Bláithín Gallagher**  
*National Co-Ordinator and Chair  
of the Executive Committee*

  
**Martin Nolan**  
*National Treasurer and  
Appropriate Officer*





**STATEMENT OF APPROPRIATE OFFICER'S RESPONSIBILITIES  
for the year ended 31 December 2019**

I am responsible for preparing the financial statements in accordance with applicable laws and regulations.

The Electoral Acts and Guidelines published by the Standards in Public Office Commission require me to prepare financial statements that give a true and fair view of the assets, liabilities and financial position of the Party as at 31 December 2019 and of its surplus or deficit for the year then ended.

In preparing the financial statements, 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 financial statements;
- include any additional information required by law or regulation; and
- prepare the financial statements 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 financial statements comply with the guidelines.

  
**Martin Nolan**  
**National Treasurer and Appropriate Officer**

**25th June, 2020**



**STATEMENT OF EXECUTIVE COMMITTEE'S RESPONSIBILITIES  
for the year ended 31 December 2019**

The Executive Committee is responsible for preparing the financial statements in accordance with the provisions of the Electoral Act 1997 (as amended), the guidelines issued by the Standards in Public Office Commission and in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council (FRC).

The Executive Committee is required to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the Party and of the surplus or deficit for that year.

In preparing the financial statements, the Executive Committee is required to:

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

The Executive Committee confirms that it has complied with the above requirements in preparing the financial statements. The Executive Committee is responsible for keeping proper accounting records which disclose at any time, with reasonable accuracy, the financial position of the Party, and to enable it 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 steps for the prevention and detection of fraud and other irregularities.

**Bláithín Gallagher**  
**National Co-Ordinator and Chair  
of the Executive Committee**

**Martin Nolan**  
**National Treasurer and  
Appropriate Officer**

**25th June, 2020**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN PARTY / COMHAONTAS GLAS**

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### ***Opinion***

We have audited the financial statements of The Green Party / Comhaontas Glas for the year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out therein. The 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, Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Party as at 31 December 2019 and of its net deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 financial statements is not appropriate; or
- the Executive Committee has not disclosed in the financial statements 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.

*Continued /...*

## **INDEPENDENT AUDITOR'S 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 financial statements;
- in our opinion the accounting records of the Party were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

## **RESPECTIVE RESPONSIBILITIES**

### ***Respective responsibilities of Executive Committee and the Appropriate Officer for the financial statements***

The responsibilities of the Appropriate Officer regarding the preparation of the financial statements and the keeping of proper and usual books of account of the Party are set out in the Statement of Appropriate Officer's responsibilities.

As explained more fully in the Statement of Executive Committee's Responsibilities, the Executive Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as is determined to be necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

*Continued /...*

**INDEPENDENT AUDITOR'S 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 financial statements***

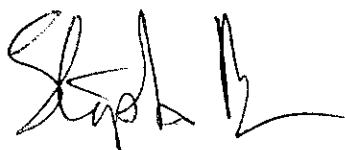
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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, in accordance with the agreed scope of our engagement. 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.

**Stephen Brown**  
**for and on behalf of:**  
**Hayden Brown**  
**Chartered Accountants**  
**Grafton Buildings**  
**34 Grafton Street**  
**Dublin 2**



**25th June 2020**

## **APPENDIX TO INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN PARTY / COMHAONTAS GLAS**

### ***Further information regarding the scope of our responsibilities as auditors***

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 Party'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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

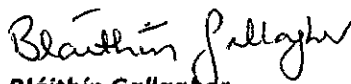
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**INCOME AND EXPENDITURE ACCOUNT AND RETAINED REVENUE RESERVES  
for the year ended 31 December 2019**

	2019		2018	
	€	€	€	€
<b>INCOME</b>				
State Funding ( <i>note 2</i> ):				
Electoral Act Allowance	290,758		290,759	
Parliamentary Activities Allowance	164,465		170,825	
Administrative support by the Houses of the Oireachtas	119,578		81,407	
Membership and subscriptions ( <i>note 3</i> )	32,220		16,451	
Donations ( <i>note 4</i> )	37,273		16,256	
Gross fundraising income ( <i>note 5</i> )	12,870		7,746	
Miscellaneous income ( <i>note 6</i> )	18,000		–	
Deposit interest	14		14	
Total income		675,178		583,458
<b>EXPENDITURE</b>				
Staff costs ( <i>note 7</i> )	445,358		321,434	
Administration costs ( <i>note 8</i> )	208,454		212,229	
Premises costs ( <i>note 9</i> )	49,614		38,702	
Financing costs ( <i>note 10</i> )	–		–	
Campaign and election costs ( <i>note 11</i> )	56,446		7,415	
Fundraising expenses ( <i>note 5</i> )	1,085		1,159	
Depreciation ( <i>note 12</i> )	4,424		1,105	
Miscellaneous expenses	–		–	
Total expenditure		(765,381)		(582,044)
(Deficit)/surplus for the year		(90,203)		1,414
Balance brought forward at beginning of year		408,713		407,299
Balance carried forward at end of year		318,510		408,713

Approved by the Executive Committee on 25th June, 2020 and signed on its behalf by:

  
Bláithín Gallagher  
National Co-Ordinator and Chair  
of the Executive Committee

  
Martin Nolan  
National Treasurer and  
Appropriate Officer

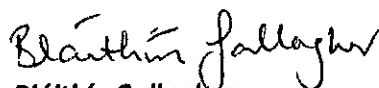
The notes on pages 17 to 25 form an integral part of these financial statements.



**BALANCE SHEET**  
as at 31 December 2019

	2019		2018	
ASSETS EMPLOYED	€	€	€	€
FIXED ASSETS				
Tangible assets ( <i>note 12</i> )		13,580		15,632
CURRENT ASSETS				
Debtors and prepayments ( <i>note 13</i> )	24,242		612	
Cash at bank and in hand ( <i>note 14</i> )	360,373		405,510	
		384,615		406,122
CREDITORS (amounts falling due within one year)				
Creditors and accruals ( <i>note 15</i> )		(79,685)		(13,041)
NET CURRENT ASSETS		304,930		393,081
TOTAL ASSETS LESS CURRENT LIABILITIES		318,510		408,713
REPRESENTED BY				
Retained revenue reserves ( <i>note 16</i> )		318,510		408,713

Approved by the Executive Committee on 25th June, 2020 and signed on its behalf by:

  
Bláithín Gallagher  
National Co-Ordinator and Chair  
of the Executive Committee

  
Martin Nolan  
National Treasurer and  
Appropriate Officer



**CASH FLOW STATEMENT  
for the year ended 31 December 2019**

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Net cash (outflow) from operating activities	<b>(42,765)</b>	(89,862)
Investing activities – tangible fixed assets	<b>(2,372)</b>	(12,705)
	<hr/>	<hr/>
Net cash (outflow) for the year	<b>(45,137)</b>	(102,567)
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at beginning of year	<b>405,510</b>	508,077
(Decrease) in cash and cash equivalents for the year	<b>(45,137)</b>	(102,567)
	<hr/>	<hr/>
Cash and cash equivalents at end of year	<b>360,373</b>	405,510
	<hr/> <hr/>	<hr/> <hr/>
<b>NET CASH (OUTFLOW) FROM OPERATING ACTIVITIES:</b>		
Net (deficit)/surplus for the year	<b>(90,203)</b>	1,414
Adjustments for:		
Depreciation	<b>4,424</b>	1,105
(Increase) in debtors	<b>(23,631)</b>	(73)
Increase/(decrease) in creditors	<b>66,645</b>	(92,308)
	<hr/>	<hr/>
	<b>(42,765)</b>	(89,862)
	<hr/> <hr/>	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2019****1. ACCOUNTING POLICIES****(a) Basis of preparation**

The financial statements for the year ended 31 December 2019 have been prepared in accordance with Financial Reporting Standard FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland", the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

**(b) Scope of the financial statements**

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

**(c) 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 and 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.

**(d) Expenditure**

Expenditure is accounted for on an accruals basis.

**(e) Tangible fixed assets and depreciation**

Tangible fixed assets are recorded at historical cost less accumulated depreciation and any accumulated impairment losses.

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.

**(f) Operating lease**

Rentals paid under the premises rental agreement are charged to the income and expenditure account on a straight line basis over the period of the lease.

**(g) Fund accounting**

The following are the categories of funds maintained:

**(i) Unrestricted funds:**

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

**(ii) 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2019 (Continued)**

**1. ACCOUNTING POLICIES (Continued)**

**(h) Employees**

Apart from the full-time and part-time employees, many activities of the Party are carried out on a voluntary basis. A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods.

**(i) Taxation**

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

**(j) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Party's accounting policies which are described above, 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 on-going 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 above.

<b>2. STATE FUNDING</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The state funding comprises:		
Electoral Act Allowance	<b>290,758</b>	290,759
Parliamentary Activities Allowance	<b>164,465</b>	170,825
Administrative support provided by the Houses of the Oireachtas	<b>119,578</b>	81,407
	<hr/>	<hr/>
	<b>574,801</b>	542,991
	<hr/> <hr/>	<hr/> <hr/>
The administrative support comprises:		
Wages and salaries ( <i>note 7</i> )	<b>90,709</b>	59,654
Pensions ( <i>note 7</i> )	<b>19,614</b>	13,556
Equipment, telephone, accommodation ( <i>notes 8 and 9</i> )	<b>9,255</b>	8,197
	<hr/>	<hr/>
	<b>119,578</b>	81,407
	<hr/> <hr/>	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2019 (Continued)**

<b>3. MEMBERSHIP AND SUBSCRIPTIONS</b>	<b>2019</b>	<b>2018</b>
	€	€
The membership and subscriptions comprise:		
Collected by Head Office and Constituency Groups	<u>32,220</u>	<u>16,451</u>
The total amount is made up as follows:		
Individual subscriptions	32,220	16,451
Corporate memberships	–	–
	<u>32,220</u>	<u>16,451</u>
<b>4. DONATIONS</b>	<b>2019</b>	<b>2018</b>
	€	€
The total donations comprise:		
Individual donations	37,273	16,256
Corporate donations	–	–
	<u>37,273</u>	<u>16,256</u>
Under Section 24 of the Electoral Act 1997 (as amended), a separate accounting is made in respect of donations received.		
<b>5. FUNDRAISING</b>	<b>2019</b>	<b>2018</b>
	€	€
The principal sources of fundraising comprise:		
<i>Income:</i>		
Raffle	<u>12,870</u>	<u>7,746</u>
<i>Expenses:</i>		
Raffle	<u>1,085</u>	<u>1,159</u>
<b>6. MISCELLANEOUS INCOME</b>	<b>2019</b>	<b>2018</b>
	€	€
The miscellaneous income comprises:		
European election expenses recoverable from candidates	<u>18,000</u>	<u>–</u>

**NOTES TO THE FINANCIAL STATEMENTS**
**31 December 2019 (Continued)**

<b>7. STAFF COSTS</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The staff costs comprise:		
Salaries and wages	<b>393,351</b>	284,298
Employers' PRSI	<b>32,393</b>	23,580
Pension costs (notional)	<b>19,614</b>	13,556
	<hr/> <b>445,358</b> <hr/>	<hr/> <b>321,434</b> <hr/>

Total staff costs include within salaries and wages an amount of €90,709 (2018: €59,654) and within pension costs an amount of €19,614 (2018: €13,556) which were provided without charge by the Houses of the Oireachtas Commission as administrative support (see note 2). The number of staff members employed at the year end was 9 (2018: 8). The whole-time equivalent number of staff employed throughout the year was 11 (2018: 8).

The Party currently has in place a Personal Retirement Savings Account scheme (PRSA) which is available to its employees. Pension deductions are processed through the Party payroll and paid over monthly to the pension fund manager.

<b>8. ADMINISTRATION COSTS</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The administration costs comprise:		
Conventions and conferences	<b>46,721</b>	32,713
Computer and website maintenance and development	<b>29,460</b>	21,015
Support for local representatives	<b>22,924</b>	7,259
Advertising and media relations	<b>20,829</b>	30,335
Database development	<b>11,894</b>	30,041
Research – consultancy fees	<b>8,690</b>	15,798
Printing, postage and stationery	<b>7,595</b>	4,968
Insurance – general and executive	<b>7,298</b>	5,315
Communications and telephone costs	<b>6,090</b>	6,866
Auditors' remuneration	<b>4,938</b>	3,300
Book-keeping and payroll	<b>4,722</b>	5,952
Support for Young Greens	<b>4,687</b>	2,865
Storage facilities rental	<b>4,434</b>	2,119
Other administration expenses	<b>4,323</b>	3,905
Affiliation fees – European Green Party	<b>3,935</b>	4,613
Support for local groups	<b>3,652</b>	5,621
Staff travel and attending meetings	<b>2,726</b>	7,254
Computer equipment and telephone *	<b>2,726</b>	1,677
HR consultancy and recruitment	<b>2,555</b>	6,380
	<hr/> <b>200,199</b> <hr/>	<hr/> <b>197,996</b> <hr/>
<b>Carried forward</b>	<b>200,199</b>	<b>197,996</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2019 (Continued)**

<b>8. ADMINISTRATION COSTS (Continued)</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
<b><i>Brought forward</i></b>	<b>200,199</b>	197,996
Equipment rental and maintenance	2,048	1,891
Room hire	1,850	671
Merchandise and promotion	1,830	6,058
Cathaoirleach election	1,585	–
Bank charges	922	(561)
Legal fees (2018 regarding lease)	20	1,424
Staff training and development	–	1,645
Training – Mná Glasa	–	2,548
Graphic design consultancy	–	557
	<u>208,454</u>	<u>212,229</u>

\* These services were provided without charge by the Houses of the Oireachtas as administrative support (see note 2).

<b>9. PREMISES COSTS</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The premises costs comprise:		
Rental and related charges	30,833	20,271
Accommodation – imputed charge *	6,529	6,520
Other premises costs, including rates	5,682	5,341
Upkeep and maintenance – service charge	5,600	5,600
Insurance	970	970
	<u>49,614</u>	<u>38,702</u>

\* These services were provided without charge by the Houses of the Oireachtas as administrative support (see note 2).

<b>10. FINANCING COSTS</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The financing charges comprise:		
Loan interest	–	–
	<u>–</u>	<u>–</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2019 (Continued)**

<b>11. CAMPAIGN AND ELECTION COSTS</b>	<b>2019</b>	<b>2018</b>
	€	€
The campaign and election costs comprise:		
European elections	26,225	–
Local elections	19,881	–
By-elections	10,340	–
Referendum (Repeal the 8th amendment)	–	7,415
	56,446	7,415
	56,446	7,415
 <b>12. TANGIBLE FIXED ASSETS</b>		<b>Furniture and equipment</b>
		€
<b>Gross cost:</b>		
At 1 January 2019		19,079
Additions during year		2,372
		21,451
At 31 December 2019		21,451
<b>Accumulated depreciation:</b>		
At 1 January 2019		3,447
Provided for year		4,424
		7,871
At 31 December 2019		7,871
<b>Net book amount:</b>		
At 31 December 2019		13,580
		13,580
At 31 December 2018		15,632
		15,632
 <b>13. DEBTORS AND PREPAYMENTS</b>	<b>2019</b>	<b>2018</b>
	€	€
The debtors and prepayments comprise:		
European Election expenses recoverable from candidates	18,000	–
Prepayments – media services and insurances	6,242	612
	24,242	612
	24,242	612

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2019 (Continued)**

<b>14.</b>	<b>CASH AT BANK AND IN HAND</b>	<b>2019</b>	<b>2018</b>
		€	€
	The cash at bank and in hand comprises:		
	Current accounts	278,651	318,099
	Deposit accounts	80,116	87,411
	Cash in hand	1,606	-
		<u>360,373</u>	<u>405,510</u>

<b>15.</b>	<b>CREDITORS AND ACCRUALS</b>	<b>2019</b>	<b>2018</b>
		€	€
	The creditors and accruals comprise:		
	Accruals	60,383	11,074
	Holiday pay accrual	2,114	1,967
	Deferred income grant	9,000	-
	Councillor contributions refundable	8,188	-
		<u>79,685</u>	<u>13,041</u>

There were no contingent liabilities arising at 31 December 2019 (2018: nil).

<b>16.</b>	<b>RETAINED REVENUE RESERVES</b>	<b>2019</b>	<b>2018</b>
		€	€
	The retained revenue reserves comprise:		
	<b>Restricted:</b>		
	Balance at beginning of year	305,786	342,536
	Income from state funding	455,223	461,584
	Expenditure for year	(581,138)	(498,334)
	Net movement for year	<u>(125,915)</u>	<u>(36,750)</u>
	Balance at end of year	<u><u>179,871</u></u>	<u><u>305,786</u></u>



**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2019 (Continued)**

<b>16. RETAINED REVENUE RESERVES (Continued)</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
<b>Unrestricted:</b>		
Balance at beginning of year	<b>102,927</b>	64,763
Surplus for year	<b>35,712</b>	38,164
	<hr/>	<hr/>
Balance at end of year	<b>138,639</b>	102,927
	<hr/> <hr/>	<hr/> <hr/>
<b>Total retained revenue reserves at end of year:</b>		
Restricted	<b>179,871</b>	305,786
Unrestricted	<b>138,639</b>	102,927
	<hr/>	<hr/>
	<b>318,510</b>	408,713
	<hr/> <hr/>	<hr/> <hr/>

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

**17. LEASE COMMITMENTS**

The Party premises rental lease expired in May 2019. Lease and related costs are charged on an accruals basis.

The Executive Committee is currently negotiating a new lease from the landlord and the charge for the year reflects the indicative terms of the proposed new lease.

**18. RELATED PARTY AND KEY MANAGEMENT TRANSACTIONS**

The Executive Committee functions as a body responsible for the governance of the Party. There is a full list of those committee members stated on page 2 under 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 year.

The key management decisions of the Party are undertaken by the Executive Committee in conjunction with the General Secretary.

The Executive Committee members do not receive any remuneration.

The Party Leader does not receive any remuneration in his role as Party Leader.

The total amount paid to key management personnel (one person) in 2019 was €52,000 (2018: €50,666 to one person). The key management role was created in 2018.



**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2019 (Continued)**

**19. EVENTS AFTER THE BALANCE SHEET DATE**

There have been no events after the end of the reporting year that require any adjustment to, or additional disclosure in, the financial statements for the year ended 31 December 2019.

The potential impact of COVID-19 has been discussed by the EC in their report on page 6.

**20. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Executive Committee on 25th June, 2020 and signed on its behalf by:

  
**Bláithín Gallagher**  
**National Co-Ordinator and Chair**  
**of the Executive Committee**

  
**Martin Nolan**  
**National Treasurer and**  
**Appropriate Officer**