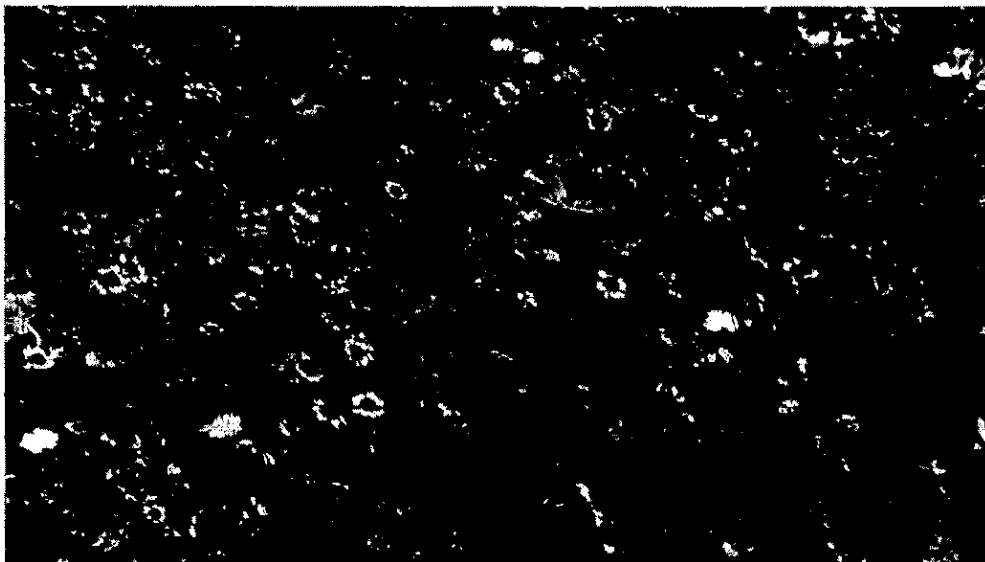




THE GREEN PARTY/ AN COMHAONTAS GLAS

Annual Report and Statement of Accounts



***for the year ended
31 December 2020***



FINANCIAL STATEMENTS
for the year ended 31 December 2020

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OVERVIEW STATEMENT

for the year ended 31 December 2020

GOVERNANCE OF THE PARTY

EXECUTIVE COMMITTEE (EC)

Bláithín Gallagher – National Co-Ordinator and Chair of EC
Méabh Cody – Deputy Chair of EC (*appointed May 2020*)
Eamon Ryan TD – Party Leader
Catherine Martin TD – Deputy Party Leader
Cllr. Hazel Chu – Party Cathaoirleach (Chair) (*appointed December 2020*)
Martin Nolan – National Treasurer and Appropriate Officer
Rob O'Donnell – Chair of the Young Greens (*appointed November 2020*)
Joan Campbell – Trustee
Cllr. Tom Kivlehan – Trustee
Kate Barry – GPNi Representative
Cllr. Caroline Conroy (*appointed October 2020*)
Cllr. Laura Donaghy (*appointed October 2020*)
Tate Donnelly (*appointed October 2019*)
Michael Ewing (*appointed January 2021*)
Senator Róisín Garvey (*appointed October 2020*)
Cllr. Michael Pidgeon (*appointed October 2020*)
Cllr. Hazel Smyth (*appointed October 2020*)
Michael White (*appointed October 2020*)

Members who resigned or their term ended during the year:

Kevin Byrne (*term ended September 2020*)
Jenn Callaghan (*appointed September 2019, resigned April 2020*)
Dominic Donnelly (*term ended September 2020*)
Cllr. Eva Dowling (*term ended September 2020*)
David Gosling (*resigned March 2020*)
Neasa Hourigan TD (*term ended September 2020*)
Rob Jones (*appointed March 2020 and term ended September 2020*)
Harry McEvansoneya (*appointed October 2020, resigned December 2020*)
Breandán MacGabhann (*term ended September 2020*)
Gavin Nugent (*term ended September 2020*)
Clare O'Byrne (*term ended September 2020*)
Roderic O'Gorman TD – Cathaoirleach (*term ended November 2020*)
Isabella Storey-Cosgrove (*appointed August 2020, resigned October 2020*)
Donal Swan (*term ended September 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 3 October 2020 and the first meeting of the current EC took place on 10 October 2020.



OVERVIEW STATEMENT
for the year ended 31 December 2020 (*Continued*)

TREASURER AND APPROPRIATE OFFICER

Martin Nolan
16/17 Suffolk Street
Dublin, D02 AT85
+353 1 679 0012
info@greenparty.ie

Elected by Party members on 4 October 2020

TRUSTEES

Joan Campbell
Cllr. Tom Kivlehan

Elected by Party members on 3 October 2020

SOLICITORS

Brendan Hanifin & Co.
10 The Plaza
Main Street
Blanchardstown
Dublin, D15 XH95

BANKERS

AIB
7/12 Dame Street
Dublin, D02 KX20

Permanent TSB
70 Grafton Street
Dublin, D02 AP68

AUDITORS

Hayden Brown
Chartered Accountants
Grafton Buildings
34 Grafton Street
Dublin, D02 XY06

HEAD OFFICE

16/17 Suffolk Street
Dublin, D02 AT85



OVERVIEW STATEMENT

for the year ended 31 December 2020 (*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 and Affiliate 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 2020 (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 elects 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 Green 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 2020

The Executive Committee is pleased to present the financial statements of the Green Party / Comhaontas Glas for the year ended 31 December 2020.

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 surplus for the year of €89,581 and, together with the retained revenue reserves brought forward from the previous year of €318,510, leaves a surplus to carry forward to 2021 of €408,091.

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.

Additional costs were incurred in deferring our activities, holding online meetings and convention online voting. It has been necessary to extend staff training to meet communications requirements and to comply with all COVID-19 guidelines including health and safety measures. 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 2020 financial statements.

GOING CONCERN

Based on the results for the year, the year-end financial position and the approved budget for 2021 / 2022, 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 2020).



EXECUTIVE COMMITTEE'S REPORT
for the year ended 31 December 2020 (Continued)

VOLUNTEERS

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

TRANSACTIONS INVOLVING EXECUTIVE COMMITTEE MEMBERS

There were no contracts or transactions in relation to the business of the Party in which the Executive Committee members had any interest at any time during the year ended 31 December 2020.

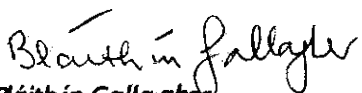
STATUS


The Green Party / Comhaontas Glas is governed by its own constitution. It is included in the Register of Political Parties by the Registrar of Political Parties.

AUDITORS

The auditors, Hayden Brown, Chartered Accountants, 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 12 June 2021 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 2020

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 2020 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.


Martia Nolan
National Treasurer and Appropriate Officer

12 June 2021



**STATEMENT OF EXECUTIVE COMMITTEE'S RESPONSIBILITIES
for the year ended 31 December 2020**

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

12 June 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN PARTY/ AN 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 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including significant accounting policies set out in note 1. 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" issued in the United Kingdom by the Financial Reporting Council.

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 2020 and of its surplus 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Continued/...

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN PARTY/ AN 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 course of 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 this gives rise to 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 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 set out on page 9, the Executive Committee is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework 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/ AN 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.

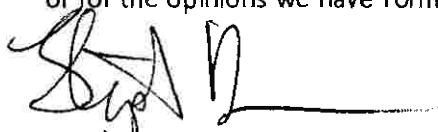
Auditor's responsibilities for the audit of the financial statements

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
D02 XY06**

12 June 2021

APPENDIX TO INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREEN PARTY/ AN 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 2020

	2020		2019	
	€	€	€	€
INCOME				
State Funding (<i>note 2</i>):				
Electoral Act Allowance	517,446		290,758	
Parliamentary Activities Allowance	677,300		164,465	
Administrative support by the Houses of the Oireachtas	44,487		119,578	
Membership and subscriptions (<i>note 3</i>)	70,770		32,220	
Donations (<i>note 4</i>)	48,950		37,273	
Gross fundraising income (<i>note 5</i>)	14,182		12,870	
Miscellaneous income (<i>note 6</i>)	33,312		18,000	
Deposit interest	9		14	
Total income		1,406,456		675,178
EXPENDITURE				
Staff costs (<i>note 7</i>)	625,725		445,358	
Administration costs (<i>note 8</i>)	528,797		208,454	
Premises costs (<i>note 9</i>)	55,970		49,614	
Campaign and election costs (<i>note 10</i>)	92,540		56,446	
Fundraising expenses (<i>note 5</i>)	3,126		1,085	
Depreciation (<i>note 11</i>)	7,076		4,424	
Miscellaneous expenses	3,641		—	
Total expenditure		(1,316,875)		(765,381)
Surplus/(deficit) for the year		89,581		(90,203)
Balance brought forward at beginning of year		318,510		408,713
Balance carried forward at end of year (<i>note 16</i>)		408,091		318,510

Approved by the Executive Committee on 12 June 2021 and signed on its behalf by:


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

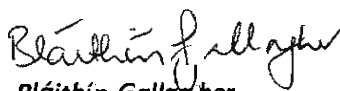

Martin Nólán
National Treasurer and
Appropriate Officer

The notes on pages 17 to 28 form an integral part of these financial statements.

**BALANCE SHEET**
as at 31 December 2020

	2020		2019	
ASSETS EMPLOYED	€	€	€	€
FIXED ASSETS				
Tangible assets (<i>note 11</i>)		20,434		13,580
		<u> </u>		<u> </u>
CURRENT ASSETS				
Debtors and prepayments (<i>note 12</i>)	47,248		24,242	
Cash at bank and in hand (<i>note 13</i>)	492,456		360,373	
	<u> </u>		<u> </u>	
		539,704		384,615
CREDITORS (amounts falling due within one year)				
Creditors and accruals (<i>note 14</i>)		(152,047)		(79,685)
		<u> </u>		<u> </u>
NET CURRENT ASSETS		387,657		304,930
		<u> </u>		<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		408,091		318,510
		<u> </u>		<u> </u>
REPRESENTED BY				
Retained revenue reserves (<i>note 15</i>)		408,091		318,510
		<u> </u>		<u> </u>

Approved by the Executive Committee on 12 June 2021 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 28 form an integral part of these financial statements.

**CASH FLOW STATEMENT**
for the year ended 31 December 2020

	2020	2019
	€	€
Net cash inflow/(outflow) from operating activities (<i>note below</i>)	146,013	(42,765)
Investing activities – tangible fixed assets	(13,930)	(2,372)
	<hr/>	<hr/>
Net cash inflow/(outflow) for the year	<u>132,083</u>	<u>(45,137)</u>
	<hr/>	<hr/>
Cash and cash equivalents at beginning of year	360,373	405,510
Increase/(decrease) in cash and cash equivalents for the year	132,083	(45,137)
	<hr/>	<hr/>
Cash and cash equivalents at end of year	<u>492,456</u>	<u>360,373</u>
	<hr/>	<hr/>
Net cash inflow/(outflow) from operating activities:		
Net surplus/(deficit) for the year	89,581	(90,203)
Adjustments for:		
Depreciation	7,076	4,424
(Increase) in debtors	(23,006)	(23,631)
Increase in creditors	72,362	66,645
	<hr/>	<hr/>
	<u>146,013</u>	<u>(42,765)</u>
	<hr/>	<hr/>



NOTES TO THE FINANCIAL STATEMENTS

31 December 2020

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements for the year ended 31 December 2020 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. Election expenses 2020 which are recoverable are accounted for on a receipts basis.

(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 2020 (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.

2. STATE FUNDING	2020	2019
	€	€
The state funding comprises:		
Parliamentary Activities Allowance	677,300	164,465
Electoral Act Allowance	517,446	290,758
Administrative support provided by the Houses of the Oireachtas (see below)	44,487	119,578
	<u>1,239,233</u>	<u>574,801</u>
The administrative support comprises:		
Wages and salaries (note 7)	30,660	90,709
Pensions (note 7)	6,537	19,614
Equipment, telephone, accommodation (notes 8 and 9)	7,290	9,255
	<u>44,487</u>	<u>119,578</u>



NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)

3. MEMBERSHIP AND SUBSCRIPTIONS	2020	2019
	€	€
The membership and subscriptions comprise:		
Collected by Head Office and Constituency Groups	70,770	32,220
	<u>70,770</u>	<u>32,220</u>
The total amount is made up as follows:		
Individual subscriptions	70,770	32,220
Corporate memberships	–	–
	<u>70,770</u>	<u>32,220</u>
	<u>70,770</u>	<u>32,220</u>
4. DONATIONS	2020	2019
	€	€
The total donations comprise:		
Individual donations	48,950	37,273
Corporate donations	–	–
	<u>48,950</u>	<u>37,273</u>
	<u>48,950</u>	<u>37,273</u>
Under Section 24 of the Electoral Act 1997 (as amended), a separate accounting is made in respect of donations received.		
5. FUNDRAISING	2020	2019
	€	€
The principal sources of fundraising comprise:		
<i>Income:</i>		
Raffle – members' draw	13,752	12,870
Miscellaneous	430	–
	<u>14,182</u>	<u>–</u>
	<u>14,182</u>	<u>–</u>
<i>Expenses:</i>		
Raffle – members' draw	3,126	1,085
	<u>3,126</u>	<u>1,085</u>

NOTES TO THE FINANCIAL STATEMENTS

31 December 2020 (Continued)

6. MISCELLANEOUS INCOME	2020	2019
	€	€
The miscellaneous income comprises:		
Contributions to election candidates – recovered (i)	14,850	–
Election expenses 2020– recovered (ii)	9,462	–
Grant – Participation of Women in Local Government (iii)	9,000	–
European election expenses recovered from candidates	–	18,000
	<u>33,312</u>	<u>18,000</u>

(i) The Standards in Public Offices Commission (SIPO) notified the Party in January 2021 that it had received legal advice that "a political party that wishes to make a donation for political purposes to elected Members or candidates in excess of €200 in a calendar year must register as a corporate donor with the Standards Commission before making such a donation" and "Political parties are not excluded from the requirements to register with the Commission as a corporate donor". According to this advice it was necessary that the contributions to candidates in excess of €200 be refunded to the Party. The amount of €14,850 has been received by the Party since the year end from candidates. The Party is registered as a Corporate Donor for the calendar year 2021.

(ii) The Green Party has been informed by SIPO that it is in the process of examining the returns from candidates and election agents regarding the General Election 2020 and it has issued Reimbursement Application Forms to qualifying candidates, both elected and otherwise (a qualifying candidate means they either have been elected or have exceeded one quarter of the quota at any stage of the counting of votes). Qualifying expenditure is comprised of the candidate's expenditure together with expenditure incurred on the candidate's behalf by the national agent of the Party. On receipt of completed reimbursement application forms, the Standards Commission will certify to the Department of Public Expenditure and Reform the amount to be reimbursed and the reimbursement is made directly by the Department to the candidate. The candidate in turn reimburses the Party for the national agent expenditure. The maximum amount that may be reimbursed to a candidate is the lesser of €8,700 or the actual amount of the election expenses incurred. This income is recognised on a receipts basis.

(iii) The Green Party received a grant from the Department of Housing, Planning and Local Government for Increasing the Participation of Women in Local Government: Incentive Funding Scheme for Political Parties. The related expenditure is analysed in administration costs set out in note 8.



NOTES TO THE FINANCIAL STATEMENTS

31 December 2020 (Continued)

7. STAFF COSTS	2020	2019
	€	€
The staff costs comprise:		
Salaries and wages	532,066	302,642
Employers' PRSI	56,462	32,393
Salaries and wages (notional)	30,660	90,709
Pension costs (notional)	6,537	19,614
	<u>625,725</u>	<u>445,358</u>

Total staff costs include notional salaries and wages and pension costs 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 17 (2019: 9). The whole-time equivalent number of staff employed throughout the year was 15 (2019: 11).

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.

NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)

8. ADMINISTRATION COSTS	2020	2019
	€	€
The administration costs comprise:		
Conventions and conferences	116,446	46,721
Leadership election	61,396	–
Database development	50,603	11,894
Computer and website maintenance and development	46,926	29,460
Programme for government convention & meetings	40,934	–
Members subscriptions refundable to constituency groups	35,002	–
Staff training and development	17,826	–
Legal fees	16,749	20
Insurance— general and executive	13,707	7,298
GDPR consultancy	12,342	–
HR consultancy and recruitment	11,794	2,555
Advertising and media relations	10,307	20,829
Affiliation fees and conference – European Green Party	9,540	3,935
Printing, postage and stationery	9,502	7,595
Communications and telephone costs	8,825	6,090
Auditors' remuneration	8,613	4,938
Room hire	7,329	1,850
EC training and development	7,308	–
Travel and attending meetings	6,058	2,726
Strategic planning consultancy	5,475	–
Book-keeping and payroll	5,258	4,722
Graphic design consultancy	5,057	–
Repairs and maintenance	4,941	2,048
Other administration expenses	3,753	4,323
Bank charges	3,254	922
Storage facilities rental	2,719	4,434
Computer equipment and telephone *	2,534	2,726
Training elected representatives	1,700	–
Support for local groups	1,575	3,652
Mediation consultancy services	674	–
Support for women in politics	650	–
Support for local representatives	–	22,924
Research— consultancy fees	–	8,690
Support for Young Greens	–	4,687
Merchandise and promotion	–	1,830
Cathaoirleach election	–	1,585
	528,797	208,454

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

NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)

8. ADMINISTRATION COSTS (Continued)	2020	2019
	€	€
<i>Grant – Participation of Women in Local Government</i>		
Internal capacity building and reform	1,551	–
Stakeholder outreach	1,080	–
Training and facilitation	7,194	–
Public engagement	3,484	–
	<u>13,309</u>	<u>–</u>

The above analysis relates to costs included in administration costs which were spent on supporting the participation of women in local government by the Party.

9. PREMISES COSTS	2020	2019
	€	€
The premises costs comprise:		
Rental and related charges	40,000	30,833
Accommodation – imputed charge *	4,756	6,529
Other premises costs, including rates	1,644	5,682
Upkeep and maintenance – service charge	8,600	5,600
Insurance	970	970
	<u>55,970</u>	<u>49,614</u>

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

10. CAMPAIGN AND ELECTION COSTS	2020	2019
	€	€
The campaign and election costs comprise:		
General Elections – 2020	86,435	–
Seanad elections	6,105	–
European elections	–	26,225
Local elections	–	19,881
By-elections	–	10,340
	<u>92,540</u>	<u>56,446</u>

NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)

11. TANGIBLE FIXED ASSETS	<i>Furniture and equipment</i>	
		€
<i>Grass cost:</i>		
At 1 January 2020		21,451
Additions during year		13,930
		<hr/>
At 31 December 2020		35,381
		<hr/>
<i>Accumulated depreciation:</i>		
At 1 January 2020		7,871
Provided for year		7,076
		<hr/>
At 31 December 2020		14,947
		<hr/>
<i>Net book amount:</i>		
At 31 December 2020		20,434
		<hr/> <hr/>
At 31 December 2019		13,580
		<hr/> <hr/>
12. DEBTORS AND PREPAYMENTS	2020	2019
	€	€
The debtors and prepayments comprise:		
Contribution to election candidates (<i>note 6 (i)</i>)	14,850	–
General election 2020 – election expenses (<i>note 6(ii)</i>)	8,603	–
Prepayments – media services and insurances	10,794	6,242
Raffle – members' draw proceeds	13,001	–
European Election expenses recoverable from candidates	–	18,000
	<hr/>	<hr/>
	47,248	24,242
	<hr/> <hr/>	<hr/> <hr/>



NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)

13. CASH AT BANK AND IN HAND	2020	2019
	€	€
The cash at bank and in hand comprises:		
Current accounts	412,228	278,651
Deposit accounts	80,122	80,116
Cash in hand	106	1,606
	<u>492,456</u>	<u>360,373</u>
	<u><u>492,456</u></u>	<u><u>360,373</u></u>
14. CREDITORS AND ACCRUALS	2020	2019
	€	€
The creditors and accruals comprise:		
Accruals	91,412	60,383
Members' subscriptions refundable by the Party to constituency groups re 2020 (i)	35,002	—
Councillor contributions refundable (ii)	18,923	8,188
Holiday pay accrual	6,710	2,114
Deferred income grant	—	9,000
	<u>152,047</u>	<u>79,685</u>
	<u><u>152,047</u></u>	<u><u>79,685</u></u>

(i) In accordance with the Party Rules and Procedures for Membership (as amended at the Annual Convention of 13 July 2019):

- "Rule 3 – The national party will, by 31 March each year, provide an amount to each Constituency Group corresponding to a proportion of the total annual membership fees collected from the members of that Group in the preceding year; and
- "Rule 4 – The Executive Committee (EC) will each year determine the proportion of monies to be provided to Constituency Groups as outlined in Rule 3".

(ii) Contributions were received from Councillors for an intended employment post in the Party, but it was decided not to pursue the project. Accordingly, it was agreed to return the contributions received by the Party.

There were no contingent liabilities arising at 31 December 2020 (2019: nil).

NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)

15. RETAINED REVENUE RESERVES	2020		2019	
	€	€	€	€
The retained revenue reserves comprise:				
<i>Restricted:</i>				
Balance at beginning of year		179,871		305,786
Income from state funding	1,194,746		455,223	
Expenditure for year allowable	(1,126,245)		(581,138)	
		<hr/>		<hr/>
Net movement for year		68,501		(125,915)
		<hr/>		<hr/>
Balance at end of year		<u>248,372</u>		<u>179,871</u>
<i>Unrestricted:</i>				
Balance at beginning of year		138,639		102,927
Surplus for year		21,080		35,712
		<hr/>		<hr/>
Balance at end of year		<u>159,719</u>		<u>138,639</u>
<i>Total retained revenue reserves at end of year:</i>				
Restricted		248,372		179,871
Unrestricted		159,719		138,639
		<hr/>		<hr/>
		<u>408,091</u>		<u>318,510</u>

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

16. LEASE COMMITMENTS

The Party premises rental lease expired in May 2019. A new lease term has been agreed in 2021 and related increased costs are charged on an accruals basis which reflect the terms of the new lease since May 2019.

The annual rental charge is set at €40,000 per annum plus service charges and insurance. The lease is for a term of 6 years and eleven months from 26 May 2019.



NOTES TO THE FINANCIAL STATEMENTS

31 December 2020 (*Continued*)

17. 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 gross salary amount excluding employer PRSI due to key management personnel (one person) in 2020 was €95,777 including exceptional overtime (2019: €52,000 to one person). The key management role was created in 2018.

18. ACCOUNTING UNITS

The following is a list of the Accounting Units of the Green Party as at the date of approval of these financial statements:

- Carlow Kilkenny
- Cork South Central
- Dublin Bay North
- Dublin Bay South
- Dublin Fingal
- Dublin Rathdown
- Dublin South Central
- Dublin South West
- Dún Laoghaire
- Galway
- Kerry
- Kildare
- Limerick
- Louth
- Meath East
- Meath West
- Mná Glasa
- Sligo / Leitrim / Roscommon
- Tipperary
- Waterford
- Young Greens



NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)


19. EVENTS AFTER THE BALANCE SHEET DATE

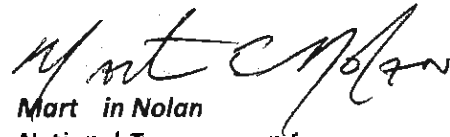
There have been no events after the end of the reporting year that require any adjustment to, or additional disclosure in, the financial statements for the year ended 31 December 2020.

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

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Executive Committee on 12 June 2021 and signed on its behalf by:


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


Martin Nolan
National Treasurer and
Appropriate Officer