

**Sinn Féin**

**26 County Report and Financial Statements**

**For The Year Ended 31 December 2019**

## **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 Comhairle is responsible for the adoption of the financial statements each year.

The members of the Ard Comhairle at 31st December 2019 were:

Martina Anderson  
Caoimhe Fleming-Archibald  
Cathal Boylan  
Louise Brierley  
Mary Ellen Campbell  
Matt Carthy  
Amy Collins  
David Cullinane  
Marie Devine  
Pearse Doherty  
Dawn Doyle  
Michael Doyle  
Sinead Ennis

Martin Lynch  
Des Mackin  
Mícheál MacDonncha  
Stiofan Magleid  
Paul Maskey  
Caoimhe McCann  
Grace McDermott  
Mary Lou McDonald  
Donna McGettigan  
Ronan McGinley  
Philip McGuigan  
Conor Murphy  
Miriam Murphy

## **Sinn Féin**

Rosie Ní Laoghaire  
Enda Fanning  
Mairead Farrell  
John Feeley  
Matt Garrett  
Deirdre Hargey  
Chris Hazzard  
Declan Kearney  
Clare Kerrane  
Liz Kimmons  
Séadhna Logan

Caoilfhionn Ní Dhonnabhain  
Eamon Nolan  
Mick Nugent  
Aodhan Ó hAimhaill  
Ken O'Connell  
Michelle O'Neill  
Darren O'Rourke  
Ciaran Quinn  
Emma Sheerin  
Natalie Treacy  
Brian Tumilty

## **Sinn Féin**

### **Annual Report For The Year Ended 31 December 2019**

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

2019 was a very busy year for Sinn Féin as the party led the opposition to the Fine Gael/Fianna Fáil Confidence and Supply government, held ongoing discussions to re-establish the political institutions in the north, fought four election campaigns and held a major Ard Fheis in Derry.

After a decade of electoral growth, the May Local and European results in the south were disappointing. The party listened to the people as we reorganised and rebuilt in order to demonstrate that our vision is greater, our solutions will work and that we can make a difference.

In the second half of the year we set out a major policy platform including the delivery of the largest public housing programme the State had ever seen and a proposal to cut rents and freeze them. We also focused on proposals to give workers and families a break, ending the rip off in insurance and tackling what was the worst year for patients on trolleys as the health service plunged even deeper into crisis due to insufficient capacity and understaffing. We also spoke out on the massive overruns in the cost of the National Children's Hospital.

Throughout the year Brexit and the need for an all-Ireland solution dominated and Sinn Féin continued to work and use our influence at EU and international level as well as through talks with the Irish and British governments. We continued to demand designated special status for the north within the EU and the protection of the Good Friday Agreement and no hard border on the island of Ireland.

Mary Lou McDonald in a series of keynote addresses set out her vision for the coming decade and the need for 2020 to be the year in which we kick-start a decade of change, solutions, progress and unity. This must be the decade in which the people are afforded a vote on the reunification of your country and to finally end the historic wrong of partition.

Four by-elections took place in November in Dublin Mid-West, Fingal, Wexford and Cork North Central. The party performed very strongly and saw the election of Mark Ward as TD and in the Westminster elections in December Sinn Féin retained seven MP seats.

In December talks continued to restore the political institutions in the north. Sinn Féin set out its commitment to reaching an agreement, to give the people hope, to address the outstanding issues and get back into institutions, which work for all.

**Sinn Féin**

**Statement of the National Treasurers Responsibilities  
For The Year Ended 31 December 2019**

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: 29 June 2020**

## **Sinn Féin**

### **Trustees, Officer Board and Auditors For The Year Ended 31 December 2019**

#### **Party Trustees**

Sue Ramsey  
Pat Doherty  
Arthur Morgan

#### **The National Officer Board for 2019 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](mailto: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](mailto: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 2019 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 2019**

We have audited the financial statements of Sinn Féin for the year ended 31st December 2019, 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**

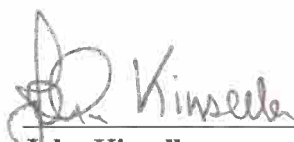
In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Sinn Féin Party as at 31st December 2019 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: 30 June 2020**

*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 2019**

	Note	Year ended 2019 €	Year ended 2018 €
<b>Income</b>			
State Funding	1	3,573,507	3,389,053
Membership and subscriptions	2	138,580	155,618
Donations	3	73,877	86,809
Donations in kind	4	2,000	2,000
Gross fundraising income	5	144,677	106,930
Other amounts remitted by branches	6	-	-
Miscellaneous Income	7	26,211	-
<b>Total Income</b>		<u>3,958,852</u>	<u>3,740,410</u>
<b>Expenditure</b>			
Staff Costs	8	2,374,935	2,262,645
Administration	9	708,709	884,010
Premises costs	10	138,561	135,929
Transfers to branches	11	28,695	153,590
Application of donations		-	-
Fundraising expenses	5	11,240	11,590
Financing charges	12	21,261	21,977
Campaign and election costs	13	144,156	300,119
Depreciation / Profit on Disposals	14	41,266	68,321
Miscellaneous Expenses			
<b>Total Expenditure</b>		<u>(3,468,823)</u>	<u>(3,838,181)</u>
<b>Surplus/ (Deficit) For The Year</b>		<u>490,029</u>	<u>(97,771)</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 2019.



**Des Mackin**  
Director of Finance



**Treasa Quinn**  
Appropriate Officer

Date: 29 June 2020

The notes on pages 14 to 24 form an integral part of these financial statements.

**Sinn Féin**

**Statement of Comprehensive Income  
Year Ended 31st December 2019**

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
<b>Total Income</b>	3,958,852	3,740,410
<b>Gross Profit</b>	<u>3,958,852</u>	<u>3,740,410</u>
Total Expenditure	3,468,823	3,838,181
<b>Deficit for the Year</b>	<u>490,029</u>	<u>(97,771)</u>
Interest Payable	<u>21,261</u>	<u>21,977</u>
<b>Operating Profit</b>	<b>468,768</b>	<b>(119,748)</b>
Interest Payable & Similar Expenses	21,261	21,977
<b>Surplus / (Deficit) for the Year</b>	<u>490,029</u>	<u>(97,771)</u>
Taxation	-	-
<b>Suplus / (Deficit) for the year after tax</b>	<u>490,029</u>	<u>(97,771)</u>
<b>Other Comprehensive Income</b>		
Surplus / (Deficit) on revaluation of land and buildings	(41,232)	430,920
<b>Total Comprehensive Income</b>	<u><u>448,797</u></u>	<u><u>333,149</u></u>

**The notes on pages 14 to 24 form an integral part of these financial statements.**

Sinn Féin

Balance sheet  
as at 31 December 2019

	Notes	2019		2018	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	14		2,041,877		2,105,075
<b>Current assets</b>					
Debtors	15	347,142		387,077	
Cash at bank and in hand	16	522,760		280,821	
		<u>869,902</u>		<u>667,898</u>	
<b>Current liabilities</b>					
Creditors and Accruals	17	152,700		298,537	
Bank loans and overdrafts	18	73,235		156,401	
		<u>225,935</u>		<u>454,938</u>	
<b>Net current assets</b>			<u>643,967</u>		<u>212,960</u>
<b>Total assets less current liabilities</b>			2,685,844		2,318,035
Long-term liabilities	18		<u>(116,529)</u>		<u>(197,517)</u>
<b>Net assets</b>			<u>2,569,315</u>		<u>2,120,518</u>
<b>Accumulated Fund Account</b>					
Brought forward at 1 January 2019	19		2,120,518		1,787,369
Surplus / (Deficit) for the Year	19		490,029		(97,771)
Revaluations In Year			<u>(41,232)</u>		<u>430,920</u>
			<u>2,569,315</u>		<u>2,120,518</u>

We approve the above account and confirm that it represents a true and fair record of party assets and liabilities as at 31 December 2019.



**Des Mackin**  
Director of Finance

**Treasa Quinn**  
Appropriate Officer

Date: 29 June 2020

The notes on pages 14 to 24 form an integral part of these financial statements.

**Sinn Féin**

**Accounts Year Ended 31st December 2019**

**Statement of Changes in Equity  
Year Ended 31st December 2019**

	<b>Fair Value Reserve €</b>	<b>Retained Reserve €</b>	<b>Total €</b>
<b>At 1 January 2017</b>	-	1,836,032	1,836,032
Deficit for the financial year	-	(48,663)	(48,663)
<b>Total Comprehensive Income for the financial year</b>	-	(48,663)	(48,663)
<b>At 31 December 2017 and 1 January 2018</b>	-	1,787,369	1,787,369
Deficit for the financial year		(97,771)	97,771
Fair Value Adjustment	430,920		430,920
<b>Total Comprehensive Income for the financial year</b>	430,920	(97,771)	333,149
<b>At 31 December 2018 and 1 January 2019</b>	430,920	1,689,598	2,120,518
Surplus for the financial year		490,029	490,029
Fair Value Adjustment	(41,232)		(41,232)
<b>At 31 December 2019</b>	389,688	2,179,627	2,569,315

**The notes on pages 14 to 24 form an integral part of these financial statements.**

**Sinn Féin**

**Cash flow statement  
for the Year ended 31 December 2019**

	Notes	2019 €	2018 €
<b>Reconciliation of Operating Surplus to net cash inflow from operating activities</b>			
(Deficit) / Surplus after tax		490,029	(97,771)
<b>Addback / Deduct</b>			
Tax Expense		-	
Interest Cost		15,395	14,126
<b>Operating (Deficit) / Surplus</b>		<u>505,424</u>	<u>(83,645)</u>
<b>Adjustment for</b>			
Depreciation		60,562	68,321
Tax Expense		-	
(Profit) / Loss on disposal of fixed assets		(19,296)	-
<b>Changes in Working Capital</b>			
(Increase) / decrease in debtors		39,935	45,568
(Decrease) / increase in creditors		(145,837)	82,200
<b>Net cash Inflow / (outflow) from operating activities</b>		<u><u>440,788</u></u>	<u><u>112,444</u></u>
<b>Cash flow statement</b>			
<b>Cash Flows from Investing Activities</b>			
Fixed asset additions		(22,300)	2,450
Fixed Asset Disposals		22,300	
Movement in other reserves		-	-
<b>Net cash generated from / (used in) investing activities</b>		<u><u>-</u></u>	<u><u>(2,450)</u></u>
<b>Cash Flows from Financing Activities</b>			
Interest Paid		(15,395)	(14,126)
Movement in capital element of finance leases		(39,748)	(19,121)
Movement on Loans		140,323	48,493
<b>Net Cash Used in Financing Activities</b>		<u><u>195,466</u></u>	<u><u>15,246</u></u>
<b>Net Increase in cash and cash equivalents</b>		<u><u>245,322</u></u>	<u><u>125,240</u></u>
<b>Reconciliation of Net Cash Position</b>			
		2019	2018
		€	€
Net (Decrease) / Increase in cash and cash equivalents		245,322	125,240
Cash and Cash Equivalents at 1 January 2019		<u>272,772</u>	<u>147,532</u>
Cash and Cash Equivalents at 31 December 2019		<u><u>518,094</u></u>	<u><u>272,772</u></u>

The notes on pages 14 to 24 form an integral part of these financial statements.

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

<b>1. State Funding</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Exchequer funding under section 19 of the Electoral Act 1997, as amended	960,746	960,745
Parliamentary Activities Allowance	1,549,717	1,548,687
Other State Funding: Oireachtas Cost	1,043,794	879,621
Participation of Women in Local Government	19,250	-
Exchequer Funding	-	-
	<u>3,573,507</u>	<u>3,389,053</u>
<b>2. Membership &amp; Subscriptions</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The amount reported for membership and subscriptions comprises:		
Memberships Collected by Head Office	119,452	123,510
Affiliation	19,128	32,108
	<u>138,580</u>	<u>155,618</u>
Membership Comprises; Individual Subscriptions	119,452	123,510
	<u>119,452</u>	<u>123,510</u>
<b>3. Donations</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The total donations reported comprise:		
Individual donations	73,877	86,809
Corporate Donations	-	-
	<u>73,877</u>	<u>86,809</u>



**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

<b>4.</b>	<b>Donations in Kind</b>	<b>2019</b>	<b>2018</b>
		€	€
	The estimated value of donations in kind and notional donations received by the party amounted to:	<u>2,000</u>	<u>2,000</u>

This sum represents free occasional use of office space and is claimed as an expense in note 10, described as Rental and Related Charges.

<b>5.</b>	<b>Fundraising</b>	<b>2019</b>	<b>2018</b>
		€	€
	<b>Fundraising Income:</b>		
	National draw	144,677	106,930
	Other	-	-
	<b>Total Fundraising Income</b>	<u>144,677</u>	<u>106,930</u>
	<b>Fundraising Expenditure:</b>		
	National draw	11,240	11,590
	Other	-	-
	<b>Total Fundraising Expenditure</b>	<u>11,240</u>	<u>11,590</u>
	<b>Net Funds from Fundraising</b>	<u>133,437</u>	<u>95,340</u>

**6. Other amounts remitted by branches**

The following amounts were remitted to Head Office by Branches;

	<b>2019</b>	<b>2018</b>
	€	€
Remittances	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

<b>7. Miscellaneous income</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Miscellaneous Income	26,211	-
<b>Total Miscellaneous Income</b>	<u>26,211</u>	<u>-</u>
<b>8. Staff costs</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Staff costs comprise:		
Salaries and Wages	2,035,436	1,922,011
Notional Staff Pension Costs	155,068	129,560
Employers Prsi	129,101	136,936
Redundancy	50,530	61,059
Training and Development Costs	4,800	13,079
	<u>2,374,935</u>	<u>2,262,645</u>

38 staff were employed at the year end in 2019. (38 staff were employed at the year end in 2018)  
The whole-time equivalent number of staff employed throughout the year was 39  
(In 2018 this figure was 41)

Included in Salaries and Wages cost for 2019, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €783,846. This amounted to € 656,012 in 2018.

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 2019**

<b>9. Administration</b>	<b>2019</b>	<b>2018</b>
	€	€
Administration comprises:		
Communications and Telephone costs	30,584	36,316
Computer & IT	88,546	116,030
Equipment rental and maintenance	8,813	12,134
Printing and publishing	-	-
Professional services	63,846	64,169
Polling and Surveys	48,875	-
Auditor's remuneration and expenses	6,380	7,643
Travel and Subsistence	140,416	111,462
Meetings Conferences & Ard Fheis Expenses	166,309	349,062
Party Organisation and Constituency Costs	-	47,600
Other administration expenses	154,940	139,594
	<u>708,709</u>	<u>884,010</u>

Included in Computer & I.T. expense above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €13,264 in 2019 and € 12,631 in 2018.

Included in Meetings, Conferences & Ard Fheis Expenses above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €91,615 in 2019 and €81,419 in 2018

<b>10. Premises costs</b>	<b>2019</b>	<b>2018</b>
	€	€
The cost of premises utilised in the year comprises:		
Rental and related charges	2,000	2,000
Heating and electricity	11,079	16,593
Upkeep and maintenance	65,634	72,141
Insurance	37,892	23,369
Other premises costs	21,956	21,826
	<u>138,561</u>	<u>135,929</u>

The Rental and Related charges expense above represents free occasional use of office space. This has also been disclosed in Note 4, Donations in Kind.

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

<b>11. Transfers to branches</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Contribution to 6 County Administration	-	135,645
Other	28,695	17,945
	<u>28,695</u>	<u>153,590</u>
	<u><u>28,695</u></u>	<u><u>153,590</u></u>
<b>12. Financing charges</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Financing charges comprise		
Loan and mortgage interest	14,145	12,818
Finance lease charges	1,250	1,308
Other financing costs	5,866	7,851
	<u>21,261</u>	<u>21,977</u>
	<u><u>21,261</u></u>	<u><u>21,977</u></u>

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

13. Campaign and election costs	2019	2018
	€	€
<u>Presidential Election:</u>		
Election expenses	-	174,823
Other campaign expenses	-	-
Donations in kind	-	-
<u>General Election:</u>		
Election expenses	20,705	10,607
Other campaign expenses	-	-
Donations in kind	-	-
<u>Local Elections:</u>		
Election expenses	8,060	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>Bye-elections</u>		
Election expenses	41,380	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>EU Election</u>		
Election expenses	45,497	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>Referendum</u>		
Campaign expenses	63	26,928
Donations in kind	-	-
<u>Campaigns</u>		
Other campaigns	28,451	87,761
<u>General party / policy promotion (conferences, publications, etc.)</u>		
Expenses	-	-
Donations in kind	-	-
	144,156	300,119
	144,156	300,119

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

**14. Tangible assets**

	<b>Land and Buildings (At Valuation)</b>	<b>Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 January 2019	2,229,476	15,952	73,398	2,318,826
Additions	-	-	41,600	41,600
Revaluation in Year	(41,232)	-	-	(41,232)
Disposals	-	-	(36,048)	(36,048)
At 31 December 2019	<u>2,188,244</u>	<u>15,952</u>	<u>78,950</u>	<u>2,283,146</u>
<b>Depreciation</b>				
At 1 January 2019	148,531	11,040	54,180	213,751
On disposals	-	-	(33,044)	(33,044)
Charge for the Year	43,764	1,226	15,572	60,562
At 31 December 2019	<u>192,295</u>	<u>12,266</u>	<u>36,708</u>	<u>241,269</u>
<b>Net book values</b>				
At 31 December 2019	<u>1,995,949</u>	<u>3,686</u>	<u>42,242</u>	<u>2,041,877</u>
At 31 December 2018	<u>2,080,945</u>	<u>4,912</u>	<u>19,218</u>	<u>2,105,075</u>

Land and Buildings relate to Party Offices as follows;

	<b>Valuation</b>
	€
44, Parnell Square, Dublin,1	1,100,000
58, Parnell Square, Dublin,1	750,000
535, Falls Road, Belfast, Co. Antrim	58,768
51 / 53, Falls Road, Belfast, Co. Antrim	279,476
	<u>2,188,244</u>

Premises are included at valuations provided by responsible party Officials.

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

<b>15. Debtors</b>	<b>2019</b>	<b>2018</b>
	€	€
Related Entity	35,602	85,879
Other Debtors	22,835	50,584
Exchequer Funding	240,186	240,186
Prepayments	48,519	10,428
	<u>347,142</u>	<u>387,077</u>
<b>16. Cash at bank and on hand</b>	<b>2019</b>	<b>2018</b>
	€	€
The cash balances of the party comprise:		
Current accounts	522,760	280,821
Deposit accounts	-	-
Cash on hand	-	-
Other cash balances	-	-
	<u>522,760</u>	<u>280,821</u>
<b>17. Creditors and accruals</b>	<b>2019</b>	<b>2018</b>
	€	€
Creditors and accruals are comprised of:		
Payroll taxes	35,084	73,888
Creditors	99,166	203,320
Accruals	18,450	21,329
Income tax	-	-
Other creditors	-	-
Total Creditors and accruals	<u>152,700</u>	<u>298,537</u>

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

<b>18. Loans and finance leases</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The balance of loans and finance leases comprises:		
Bank loans and overdrafts	59,809	144,126
Leases & Hire Purchase	13,426	12,275
Total due in one year	<u>73,235</u>	<u>156,401</u>
Bank Loans	106,833	188,521
Leases & Hire Purchase	9,696	8,996
Total due after one year	<u>116,529</u>	<u>197,517</u>
Bank Loans	166,642	332,647
Leases & Hire Purchase	23,122	21,271
Total due	<u>189,764</u>	<u>353,918</u>

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

<b>19. Accumulated Fund</b>	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
The accumulated fund comprises:		
Balance at beginning of year	2,120,518	1,787,369
(Deficit) For The Year	490,029	(97,771)
Revaluations In Year	(41,232)	430,920
Balance at end of year	<u>2,569,315</u>	<u>2,120,518</u>



**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

**20. Analysis of changes in net Debt / Funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	€	€	€
Cash at bank and in hand	280,821	241,939	522,760
Overdrafts	(8,049)	3,383	(4,666)
Liquid resources	<u>272,772</u>	<u>245,322</u>	<u>518,094</u>
Debt due in one year	(148,352)	79,783	(68,569)
Debt due after one year	(197,517)	80,988	(116,529)
	<u>(345,869)</u>	<u>160,771</u>	<u>(185,098)</u>
<b>Net Debt / Funds</b>	<u><u>(73,097)</u></u>	<u><u>406,093</u></u>	<u><u>332,996</u></u>

**Reconciliation of Net Debt / Funds to Cash and Cash Equivalents**

	<b>Opening balance</b>	<b>Closing balance</b>
	€	€
<b>Net Debt / Funds</b>	<b>(73,097)</b>	<b>332,996</b>
<b>Plus:</b>		
Finance Agreements	21,271	23,122
Bank Loans	324,598	161,976
<b>Cash and Cash Equivalents</b>	<u><u>272,772</u></u>	<u><u>518,094</u></u>

**21. Key Management Personnel**

The total benefits of the 7 key management personnel, paid by the Party, amounted to €280,814 (2018:8 key management personnel € 268,516).

**Sinn Féin**  
**Notes to the accounts**  
**for the Year ended 31 December 2019**

**22. 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 2019 the Party was owed €35,602 by Republican Merchandising Ltd.  
(2018: €85,879)

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

Mary Lou Mc Donald	€ 2,500
Pearse Doherty	€ 2,288

**23. 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 € 963,113 (2018 € 556,455).

**24. Approval of Financial Statements**

The Financial Statements were approved at a meeting of the Ard Chomhairle of the party held on 27th June 2020.