

Sinn Féin

26 County Report and Financial Statements

For The Year Ended 31 December 2020

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 six Cúigí - 6 Counties, Dublin, North Leinster and Cavan Monaghan, South Leinster, Munster, West and Islands. They have responsibility for the Party within their region and work under the direction of the two Directorates.

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

The members of the Ard Chomhairle at 31st December 2020 were:

Amy Collins	Desmond Mackin
Cathal Boylan	Donna McGettigan
Maire Devine	Dáire Hughes
Mairead Farrell	Eamon Nolan
Martina Anderson	Emma Sheerin
Mary Ellen Campbell	Enda Fanning
Mary Lou McDonald	Grace McDermott
Paul Maskey	John Feely
Sinead EnnisMarie Devine	Ken O'Connell
Alex Maskey	Liz Kimmins
Aodhan hamill	Louise Brierley

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Brian Tumilty
Caoilfhionn Ní Dhonabháin
Caoimhe Archibald
Caoimhin McCann
Chris Hazzard
Christina McGranaghan
Ciaran Quinn
Claire Kerrane
Colm Gildernew
Conor Murphy
Dareen O'Rourke
David Cullinane
Dawn Doyle
Declan Kearney
Séadhna Logan

Martin Lynch
Matt Carthy
Matt Garrett
Michael Nugent
Michael O'Brien
Michelle O'Neill
Mick Doyle
Miriam Murphy
Micheal MacDonncha
Natalie Treacy
Pearse Doherty
Rita O'Hare
Rosie Ni Laoghaire
Sam Baker
Seán Hughes

Sinn Féin

Annual Report For The Year Ended 31 December 2020

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

The start of 2020 saw Sinn Féin win 37 seats in the General Election and are now the main opposition party to the Finna Fáil, fine Gael, Green party coalition in the Dail. In the North we saw the re-establishment of the political institutions under an agreement New Decade, new Approach.

Brexit has continued to cause problems and Sinn Féin continued to work and use our influence at EU and at International level, especially in the United States to ensure citizens in the North were protected and that there would be no hard border on the Island of Ireland.

February 29th 2020 also saw the first case of Covid 19 in Ireland and since then we have seen many cases and deaths, and the devastation it has caused to families, and to the economy with many people out of work.

The problems that existed for citizens last February were further exposed as a result of the Covid 19 pandemic, a Health System on the verge of collapse, a generation locked out of owning their own home, people working very long hours to barely survive because of high rents, high childcare costs.

Sinn Féin wants to show how a strong government can play a positive role in transforming peoples lives and deliver affordable housing, a properly functioning National public health services, childcare that does not cost the earth and the delivery of basic infrastructure, planning for Irish Unity and tackling vested interests.

We will ensure that ordinary people don't pay the price for any crisis in our economy post covid.

We will ensure a fair recovery for workers and families and not the privileged and vested interests.

Sinn Féin

Statement of the National Treasurers Responsibilities For The Year Ended 31 December 2020

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:

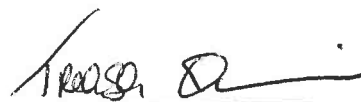
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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: 14 June 2021

Sinn Féin

Trustees, Officer Board and Auditors For The Year Ended 31 December 2020

Party Trustees

Sue Ramsey
Pat Doherty
Arthur Morgan

The National Officer Board for 2020 was:

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

Appropriate Officer

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

Auditors

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

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

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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 2020 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.

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

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Independent Auditors Report to the Treasurer's of Sinn Fein for the year ended 31st December 2020

We have audited the financial statements of Sinn Féin for the year ended 31st December 2020, 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, or 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 31 December 2020 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.

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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: 15 June 2021

*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 2020**

	Note	Year ended 2020 €	Year ended 2019 €
Income			
State Funding	1	4,732,821	3,573,507
Membership and subscriptions	2	195,301	138,580
Donations	3	80,263	73,877
Donations in kind	4	-	2,000
Gross fundraising income	5	109,288	144,677
Other amounts remitted by branches	6	-	-
Miscellaneous Income	7	-	26,211
Total Income		<u>5,117,673</u>	<u>3,958,852</u>
Expenditure			
Staff Costs	8	2,741,692	2,374,935
Administration	9	800,918	708,709
Premises costs	10	102,484	138,561
Transfers to branches	11	113,229	28,695
Application of donations		-	-
Fundraising expenses	5	29,015	11,240
Financing charges	12	28,062	21,261
Campaign and election costs	13	244,671	144,156
Depreciation / Profit on Disposals	14	63,426	41,266
Miscellaneous Expenses		-	-
Total Expenditure		<u>(4,123,497)</u>	<u>(3,468,823)</u>
Surplus For The Year		<u>994,176</u>	<u>490,029</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 2020.



Des Mackin
Director of Finance



Treasa Quinn
Appropriate Officer

Date: 14 June 2021

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 2020**

	2020	2019
	€	€
Total Income	5,117,673	3,958,852
Gross Profit	<u>5,117,673</u>	<u>3,958,852</u>
Total Expenditure	4,095,435	3,447,562
Surplus for the Year	<u>1,022,238</u>	<u>511,290</u>
Interest Payable	<u>28,062</u>	<u>21,261</u>
Operating Surplus	<u>994,176</u>	<u>490,029</u>
(Deficit) / Surplus for the Year	<u>994,176</u>	<u>490,029</u>
Taxation	-	-
(Deficit) / Surplus for the year after tax	<u>994,176</u>	<u>490,029</u>
Other Comprehensive Income		
Surplus / (Deficit) on revaluation of land and buildings	39,833	41,232
Total Comprehensive Income	<u><u>1,034,009</u></u>	<u><u>448,797</u></u>

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

Sinn Féin

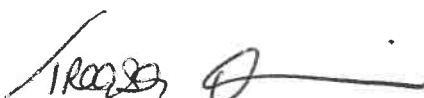
**Balance sheet
as at 31 December 2020**

	Notes	2020		2019	
		€	€	€	€
Fixed assets					
Tangible assets	14		1,916,573		2,041,877
Current assets					
Debtors	15	497,141		347,142	
Cash at bank and in hand	16	1,727,097		522,760	
		<u>2,224,238</u>		<u>869,902</u>	
Current liabilities					
Creditors and Accruals	17	167,551		152,700	
Bank loans and overdrafts	18	164,655		73,235	
		<u>332,206</u>		<u>225,935</u>	
Net current assets			<u>1,892,032</u>		<u>643,967</u>
Total assets less current liabilities			3,808,605		2,685,844
Long-term liabilities	18		(246,513)		(116,529)
Net assets			<u>3,562,092</u>		<u>2,569,315</u>
Accumulated Fund Account					
Brought forward at 1 January 2020	19		2,569,315		2,120,518
Surplus for the Year	19		994,176		490,029
Revaluation Reserve			(1,399)		(41,232)
			<u>3,562,092</u>		<u>2,569,315</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 2020.



Des Mackin
Director of Finance



Treasa Quinn
Appropriate Officer

Date: 14 June 2021

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

Sinn Féin

Accounts Year Ended 31st December 2020

Statement of Changes in Equity
Year Ended 31st December 2020

	Fair Value Reserve €	Retained Reserve €	Total €
At 31 December 2018 and 1 January 2019	430,920	1,689,598	2,120,518
Surplus for the financial year		490,029	490,029
Fair Value Adjustment	(41,232)		(41,232)
Total Comprehensive Income for the financial year	<u>(41,232)</u>	<u>490,029</u>	<u>448,797</u>
At 31 December 2019 and 1 January 2020	<u>389,688</u>	<u>2,179,627</u>	<u>2,569,315</u>
Surplus for the financial year		994,176	994,176
Fair Value Adjustment	39,833	(41,232)	(1,399)
At 31 December 2020	<u>429,521</u>	<u>3,132,571</u>	<u>3,562,092</u>

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

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**Cash flow statement
for the Year ended 31 December 2020**

	Notes	2020 €	2019 €
Reconciliation of Operating Surplus to net cash inflow from operating activities			
(Deficit) / Surplus after tax		994,176	490,029
Addback / Deduct			
Tax Expense		-	
Interest Cost		22,747	15,395
Operating (Deficit) / Surplus		1,016,923	505,424
Adjustment for			
Depreciation		65,137	60,562
Tax Expense		-	
(Profit) / Loss on disposal of fixed assets		(1,711)	(19,296)
Changes in Working Capital			
(Increase) / decrease in debtors		(149,999)	39,935
(Decrease) / increase in creditors		14,851	(145,837)
Net cash Inflow / (outflow) from operating activities		<u>945,201</u>	<u>440,788</u>
Cash flow statement			
Cash Flows from Investing Activities			
Fixed asset additions		-	22,300
Fixed Asset Disposals		60,479	22,300
Net cash generated from / (used in) investing activities		<u>60,479</u>	<u>-</u>
Cash Flows from Financing Activities			
Interest Paid		(22,747)	(15,395)
Movement in capital element of finance leases		(13,426)	(13,426)
Movement on Loans		235,611	166,645
Net Cash Used in Financing Activities		<u>199,438</u>	<u>195,466</u>
Net Increase in cash and cash equivalents		<u>1,205,118</u>	<u>245,322</u>
Reconciliation of Net Cash Position			
		2020	2019
		€	€
Net (Decrease) / Increase in cash and cash equivalents		1,205,118	245,322
Cash and Cash Equivalents at 1 January 2020		518,094	272,772
Cash and Cash Equivalents at 31 December 2020		<u>1,723,212</u>	<u>518,094</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 2020

1. State Funding	2020	2019
	€	€
Exchequer funding under section 19 of the Electoral Act 1997, as amended	1,497,935	960,746
Parliamentary Activities Allowance	1,953,110	1,549,717
Other State Funding: Oireachtas Cost	1,281,776	1,043,794
Participation of Women in Local Government	-	19,250
	<u>4,732,821</u>	<u>3,573,507</u>
2. Membership & Subscriptions	2020	2019
	€	€
The amount reported for membership and subscriptions comprises:		
Memberships Collected by Head Office	161,319	119,452
Affiliation	33,982	19,128
	<u>195,301</u>	<u>138,580</u>
Membership Comprises; Individual Subscriptions	161,319	119,452
	<u>161,319</u>	<u>119,452</u>
3. Donations	2020	2019
	€	€
The total donations reported comprise:		
Individual donations	80,263	73,877
Corporate Donations	-	-
	<u>80,263</u>	<u>73,877</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2020

4. Donations in Kind	2020	2019
	€	€
The estimated value of donations in kind and notional donations received by the party amounted to:	-	2,000
	<u> </u>	<u> </u>

The sum included in 2019 represents free occasional use of office space and is claimed as an expense in note 10, described as Rental and Related Charges.

5. Fundraising	2020	2019
	€	€
Fundraising Income:		
National draw	109,288	144,677
Other	-	-
	<u> </u>	<u> </u>
Total Fundraising Income	<u>109,288</u>	<u>144,677</u>
Fundraising Expenditure:		
National draw	29,015	11,240
Other	-	-
	<u> </u>	<u> </u>
Total Fundraising Expenditure	<u>29,015</u>	<u>11,240</u>
Net Funds from Fundraising	<u>80,273</u>	<u>133,437</u>

6. Other amounts remitted by branches

The following amounts were remitted to Head Office by Branches;

	2020	2019
	€	€
Remittances	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2020

7. Miscellaneous income	2020	2019
	€	€
Miscellaneous Income	-	26,211
Total Miscellaneous Income	<u>-</u>	<u>26,211</u>
8. Staff costs	2020	2019
	€	€
Staff costs comprise:		
Salaries and Wages	2,210,915	2,035,436
Staff Pension Costs	175,248	155,068
Employers Prsi	146,822	129,101
Redundancy	207,811	50,530
Training and Development Costs	896	4,800
	<u>2,741,692</u>	<u>2,374,935</u>

37 staff were employed at the year end in 2020. (38 staff were employed at the year end in 2019)
The whole-time equivalent number of staff employed throughout the year was 37
(In 2019 this figure was 39)

Included in Salaries and Wages cost for 2020, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €863,500. This amounted to € 783,846 in 2019.

Included in Staff Pension Cost for 2020, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €173,873. This amounted to €155,068 in 2019. The balance of the charge € 1,375 represents a contribution to a Staff PRSA Scheme which was established during the year.

Included in Redundancy Cost for 2020, is a notional figure representing support from the Houses of The Oireachtas Commission which amounts to €142,057 This amounted to €0 in 2019.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2020

9. Administration	2020	2019
	€	€
Administration comprises:		
Communications and Telephone costs	50,660	30,584
Computer & IT	85,801	88,546
Equipment rental and maintenance	8,779	8,813
Printing and publishing	20,737	-
Professional services	18,004	63,846
Polling and Surveys	149,146	48,875
Auditor's remuneration and expenses	7,380	6,380
Travel and Subsistence	96,991	140,416
Meetings Conferences & Ard Fheis Expenses	100,409	166,309
Advertising & Social Media Costs	109,416	-
Other administration expenses	153,595	154,940
	<u>800,918</u>	<u>708,709</u>

Included in Computer & I.T. expense above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €21,739 in 2020 and € 13,264 in 2019.

Included in Meetings, Conferences & Ard Fheis Expenses above, is a notional amount representing support from the Houses of The Oireachtas Commission. This amounted to €80,608 in 2020 and €91,615 in 2019

10. Premises costs	2020	2019
	€	€
The cost of premises utilised in the year comprises:		
Rental and related charges	3,219	2,000
Heating and electricity	11,207	11,079
Upkeep and maintenance	33,252	65,634
Insurance	35,169	37,892
Other premises costs	19,637	21,956
	<u>102,484</u>	<u>138,561</u>

The Rental and Related charges expense above represents free occasional use of office space in 2019 only. This has also been disclosed in Note 4, Donations in Kind.

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2020

11. Transfers to branches	2020	2019
	€	€
Contribution to 6 County Administration	107,229	-
Other	6,000	28,695
	<u>113,229</u>	<u>28,695</u>
	<u><u>113,229</u></u>	<u><u>28,695</u></u>
12. Financing charges	2020	2019
	€	€
Financing charges comprise		
Loan and mortgage interest	22,113	14,145
Finance lease charges	634	1,250
Other financing costs	5,315	5,866
	<u>28,062</u>	<u>21,261</u>
	<u><u>28,062</u></u>	<u><u>21,261</u></u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2020

13. Campaign and election costs	2020	2019
	€	€
<u>Presidential Election:</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>General Election:</u>		
Election expenses	232,485	20,705
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
Donations in kind	-	-
<u>Campaigns</u>		
Other campaigns	12,186	28,451
<u>General party / policy promotion (conferences, publications, etc.)</u>		
Expenses	-	-
Donations in kind	-	-
	<u>244,671</u>	<u>144,156</u>

Sinn Féin
Notes to the accounts
for the Year ended 31 December 2020

14. Tangible assets

	Land and Buildings (At Valuation)	Equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2020	2,188,244	15,952	78,950	2,283,146
Revaluation in Year	(1,399)	-	-	(1,399)
Disposals	(58,768)	(6,136)	(14,900)	(79,804)
At 31 December 2020	<u>2,128,077</u>	<u>9,816</u>	<u>64,050</u>	<u>2,201,943</u>
Depreciation				
At 1 January 2020	192,295	12,266	36,708	241,269
On disposals	-	(6,136)	(14,900)	(21,036)
Charge for the Year	42,561	1,226	21,350	65,137
At 31 December 2020	<u>234,856</u>	<u>7,356</u>	<u>43,158</u>	<u>285,370</u>
Net book values				
At 31 December 2020	<u>1,893,221</u>	<u>2,460</u>	<u>20,892</u>	<u>1,916,573</u>
At 31 December 2019	<u>1,995,949</u>	<u>3,686</u>	<u>42,242</u>	<u>2,041,877</u>

Land and Buildings relate to Party Offices as follows;

	Valuation
	€
44, Parnell Square, Dublin,1	1,100,000
58, Parnell Square, Dublin,1	750,000
51 / 53, Falls Road, Belfast, Co. Antrim	278,077
	<u>2,128,077</u>

Premises are included at valuations provided by responsible party Officials.

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15. Debtors	2020	2019
	€	€
Related Entity	-	35,602
Other Debtors	98,463	22,835
Exchequer Funding	240,186	240,186
Prepayments	158,492	48,519
	<u>497,141</u>	<u>347,142</u>
	<u><u>497,141</u></u>	<u><u>347,142</u></u>
16. Cash at bank and on hand	2020	2019
	€	€
The cash balances of the party comprise:		
Current accounts	1,227,097	522,760
Deposit accounts	500,000	-
	<u>1,727,097</u>	<u>522,760</u>
	<u><u>1,727,097</u></u>	<u><u>522,760</u></u>
17. Creditors and accruals	2020	2019
	€	€
Creditors and accruals are comprised of:		
Payroll taxes	70,907	35,084
Creditors	64,633	99,166
Accruals	20,311	18,450
Other creditors	11,700	-
	<u>167,551</u>	<u>152,700</u>
Total Creditors and accruals	<u><u>167,551</u></u>	<u><u>152,700</u></u>

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18. Loans and finance leases	2020	2019
	€	€
The balance of loans and finance leases comprises:		
Bank loans and overdrafts	156,657	59,809
Leases & Hire Purchase	7,998	13,426
Total due in one year	<u>164,655</u>	<u>73,235</u>
Bank Loans	244,815	106,833
Leases & Hire Purchase	1,698	9,696
Total due after one year	<u>246,513</u>	<u>116,529</u>
Bank Loans	401,472	166,642
Leases & Hire Purchase	9,696	23,122
Total due	<u>411,168</u>	<u>189,764</u>

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

19. Accumulated Fund	2020	2019
	€	€
The accumulated fund comprises:		
Balance at beginning of year	2,569,315	2,120,518
(Deficit) For The Year	994,176	490,029
Revaluations In Year	39,833	(41,232)
Revaluation Reserve Realised on Disposal	(41,232)	-
Balance at end of year	<u>3,562,092</u>	<u>2,569,315</u>

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20. Analysis of changes in net Debt / Funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	522,760	1,204,337	1,727,097
Overdrafts	(4,666)	781	(3,885)
Liquid resources	<u>518,094</u>	<u>1,205,118</u>	<u>1,723,212</u>
Debt due in one year	(68,569)	(92,201)	(160,770)
Debt due after one year	(116,529)	(129,984)	(246,513)
	<u>(185,098)</u>	<u>(222,185)</u>	<u>(407,283)</u>
Net Debt / Funds	<u>332,996</u>	<u>982,933</u>	<u>1,315,929</u>

Reconciliation of Net Debt / Funds to Cash and Cash Equivalents

	Opening balance	Closing balance
	€	€
Net Debt / Funds	332,996	1,315,929
Plus:		
Finance Agreements	23,122	9,696
Bank Loans	161,976	397,587
Cash and Cash Equivalents	<u>518,094</u>	<u>1,723,212</u>

21. Key Management Personnel

The total benefits of the 7 key management personnel, paid by the Party, amounted to €276,744 (2019: 7 key management personnel € 280,814).

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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 2020 the Party owed €11,700 to Republican Merchandising Ltd.
(2019: Party was owed €35,602 by Republican Merchandising Ltd.)

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 € 2,151,579 (2019 € 963,113).

24. Approval of Financial Statements

The Financial Statements were approved at a meeting of the Ard Chomhairle of the party held on 12th June 2021.