

AAA/People Before Profit Alliance

Statement of Accounts

**For the period ended
31st December 2015**

Standards in People Office Limited
Reviewed

19 JAN 2017

<u>Table of Contents</u>	<u>Page</u>
Overview Statement	3-4
Structure of the Party	4
Scope of the Financial Statements	4
Steering Committee Report	5
Auditors Report	6
Income Statement	7
Balance Sheet	8
Cash Flow Statement	9
Accounting Policies	10
Notes to the Financial Statements	11-13

AAA/People Before Profit Alliance

Statement of Accounts for the period ended 31 December 2015

Overview Statement

Governance of the party

AAA/People Before Profit has a Steering Committee that is responsible for the ongoing management of the organisation and its resources.

The Steering Committee members are: Ailbhe Smyth, Bríd Smith TD, Richard Boyd Barrett TD, Adam Dudley, Cllr. Michael O'Brien, Paul Murphy TD.

The Steering Committee was appointed on 30 August 2015.

Appropriate Officers

Ailbhe Smyth

Paul Murphy

Office

C/O Richard Boyd Barrett
Leinster House
Kildare Street
Dublin 2

Bankers

Permanent TSB
12/13 Lr. O'Connell Street
Dublin 1

Ulster Bank
25 Main Street
Blackrock
Co. Dublin

Auditors

Searing Point Limited
11 James Terrace
Malahide
Co. Dublin
01 8451200

andrew@searingpoint.ie

Structure of the party

The AAA/People Before Profit is registered as a Political Party with the Register of Political Parties. AAA/People Before Profit operates on an all-Ireland, cross-border basis. At a national level it has a Steering Committee. The Steering Committee is comprised of members nominated by the AAA and People Before Profit. The Steering Committee decides on the political direction of the organisation, provides the national resources - literature and other material for the campaigns that the organisation is supporting, and organises policy forums and other such public events. Each unit may ratify candidates for elections.

The People Before Profit unit in Northern Ireland is responsible for its own finances and has a separate Steering Committee.

AAA/People Before Profit is organized as two constituent units: AAA and People Before Profit. Each unit is responsible for developing policy. Each unit may ratify candidates for elections. Depending on membership in a particular area, branches of both units operate at regional, county, town or district level.

Scope of the financial statements

The financial statements report (pages 7-9) on the expenditure and income of the AAA/PBPA incorporate the Head Office account, The Parliamentary Activities Account, and the Staffing Allocation received from the House of the Oireachtas. All other accounting units of AAA/PBPA make a separate return to SIPO.

These are the first accounts of the AAA/PBPA and presented in accordance with accounting standard FRS 102.

Scope of the financial statements

The financial statements report on the expenditure and income of the AAA/PBPA head office account. All other accounting units of AAA/PBPA make a separate return to SIPO.

Steering Committee Report

The Steering Committee is responsible for the day to day running of the Party. They are responsible for implementing the decisions of the national conference decisions of the AAA and the PBPA as appropriate. They have responsibility for coordinating the political activities of the party's Councillors and TDs. They are responsible for coordinating any campaigns or local or national elections that the party is engaged in. In the period under review the Party did not engage in any election or referendum campaigns.

The Steering Committee is responsible for the maintenance of the Party's website and publications.

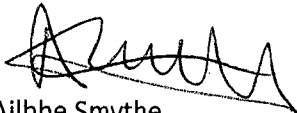
The Steering Committee is required to prepare the Financial Statements for each financial period. In preparing the financial Statements the Steering Committee are required to:

- 1) Select suitable accounting policies and ensure that the Financial Statements are prepared by a person that has suitable experience and training to implement these policies.
- 2) State whether the Financial Statements were prepared according to these policies and that they are in accordance with applicable accounting practices.
- 3) Prepare the Financial Statements on a going concern basis and note any material departure from these standards.
- 4) Keep and prepare a proper record of accounts that enable the financial position of the party to be determined at any time and the Financial Statements to be audited according to the appropriate legislation.

Accounts

The accounts were approved by the steering Committee at a meeting on the 20th December 2016.

Signed



Ailbhe Smythe



Paul Murphy

**AUDITORS REPORT
TO THE MEMBERS OF AAA/PEOPLE BEFORE PROFIT ALLIANCE
FOR THE YEAR PERIOD ENDED 31ST DECEMBER 2015**

We have audited the accounts for the period ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is 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 Chartered Accountants in Ireland, the provisions of the Electoral Act, 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

This report is made solely to the party's officers and members. Our audit work has been undertaken so that we might state to the officers and 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of committee members and auditors

As explained more fully, the officers and members of the committee are responsible for the preparation of the accounts. Our responsibility is to audit and express an opinion on the accounts in accordance with International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice 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 accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the party's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officers and committee members; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the officers and committee members report to identify material inconsistencies with the audited accounts 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.

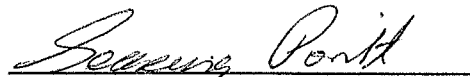
Opinion

In our opinion the accounts:

give a true and fair view of the state of affairs of the party at 31st December 2015 and of its excess of expenditure over income for the period then ended and have been properly prepared in accordance with the requirements of the party's constitution.

Have been prepared in accordance with the Provisions of the Electoral Act, 1997 (as amended) and the guidelines issued by SIPO.

We have obtained all the information and explanations necessary for the purposes of our audit and in our opinion the statement of accounts are in agreement with the accounting records and were sufficient to permit the financial statements to be properly audited.



SEARING POINT
11 James Terrace
Malahide
Co. Dublin

Date: 07/02/2017

AAA/People Before Profit Alliance
Statement of Accounts for the Period 29 August to 31 December 2015

Income and Expenditure Account	<u>Note</u>	<u>€</u>
Income		
State Funding	1	80,463
Membership and Subscriptions	2	1,830
Donations		-
Miscellaneous Income	3	95
Total Income		82,388
Expenditure		
Staff Costs	4	15,845
Administration	5	84,051
Premises	6	2,750
Campaign and Election Costs	7	926
Miscellaneous Expenses	8	193
Total Expenditure		103,765
Loss for year		<u>(21,377)</u>

The statements of accounting policies and the attached notes numbered 1-15 form an integral part of the accounts and should be read in conjunction with them.

Signed

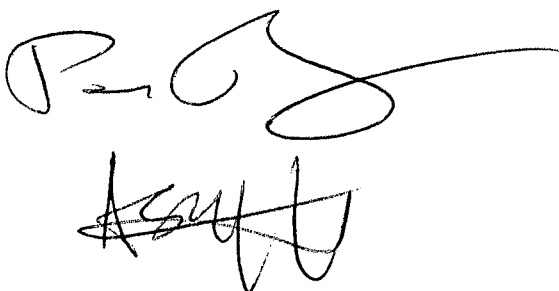
AAA/People Before Profit Alliance
Statement of Accounts for the Period 29 August to 31 December 2015

Balance Sheet

	<u>Note</u>	<u>€</u>
Fixed Assets		
Tangible Assets		
Investments		
Current Assets		
Stock		
Debtors	9	10,728
Cash at Bank and in Hand	10	<u>25,145</u>
		35,873
Current Liabilities		
Creditors and Accruals	11	101
Loans		
Total Assets less Current Liabilities		<u>35,772</u>
Accumulated Fund	12	<u>35,772</u>

The statements of accounting policies and the attached notes numbered 1-15 form an integral part of the accounts and should be read in conjunction with them.

Signed



AAA/People Before Profit Alliance

Statement of Accounts for the Period 29 August to 31 December 2015

Cash Flow Statement	<u>Note</u>	<u>€</u>
Net Cash (outflow)/inflow	13	(20,147)
Return on Investments and Servicing of Finance		
Capital Expenditure and Financial Investments		
Net Cash outflow)/inflow before financing		(20,147)
Financing		
(Decrease)/Increase in cash		<u>(20,147)</u>
Cash at beginning of period		<u>45,292</u>
Cash at end of period	14	<u>25,145</u>

The statements of accounting policies and the attached notes numbered 1-15 form an integral part of the accounts and should be read in conjunction with them.

Signed



AAA/People Before Profit Alliance

Statement of Accounts for the Period 29 August to 31 December 2015

Accounting Policies

Basis of preparation

The accounts have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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 Chartered Accountants in Ireland.

Income

Income comprises donations, state aid and fundraising by the party, exclusive of value added tax.

Taxation

There is no tax paid on the surplus of funds.

AAA/People Before Profit Alliance
Statement of Accounts for the Period 29 August to 31 December 2015

Notes forming part of the Statement of Accounts

Note 1	State Funding	€
	State funding comprises	
	Exchequer funding section 19 Electoral Act 1997	
	Parliamentary Activities Allowance	64,368
	Other State Funding	<u>16,095</u>
Note 2	Membership and subscriptions	
	The amount reported for membership and subscriptions is	
	Collected by Head Office unit	1,830
	Remitted by subsidiary units	<u>-</u>
	It consists of	
	Corporate membership	-
	Individual membership	<u>1,830</u>
Note 3	Miscellaneous income	
	Miscellaneous income comprises	
	Sundry	<u>95</u>
Note 4	Staff costs	
	Staff costs comprise of	
	Salaries	15,845
	6 staff were employed at period end. The whole-time equivalent staff employed during the period was 3	

Note 5	Administration Costs	
	Maintenance and Equipment	4,065
	Head Office Expenses	8,120
	Conferences	8,915
	Professional Services	26,401
	Travel Expenses	9,124
	Technical Group	1,027
	Payroll Administration Costs	1,293
	General Administration of the Parliamentary Activities of PBPA	7,200
	Other Administration	1,811
	Administrative Support supplied by Houses of Oireachtas	<u>16,095</u>
		84,051

Breakdown of Administrative Support supplied by Houses of Oireachtas

Staff	14,041
Pension	1,712
Computer and Phone Costs	<u>342</u>
	16,095

Note 6 Premises Costs

Rent	<u>2,750</u>
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Note 7 Campaign and Election Costs

Campaign and Election costs include election expenses (as defined under Section 31 of the Electoral Act 1997, as amended) and other expenses incurred in relation to elections or referendum campaigns or party/policy promotion.

General party/policy promotion	<u>926</u>
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Note 8 Miscellaneous Expenses

Miscellaneous Expenses comprise

Sundry	<u>193</u>
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Note 9 Debtors and Receivables

Debtors	<u>10,728</u>
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Note 10	Cash at Bank and at Hand	
	The Cash and Bank Balances comprise Current Bank Accounts	<u>25,145</u>
Note 11	Creditors and Accruals	
	Accrual	<u>101</u>
Note 12	Accumulated Fund	
	Balance at Beginning of Period	57,149
	Loss for period	(21,377)
	Balance at end of Period	<u>35,722</u>
Note 13	Net Cash Flow	
	Deficit for Period	(21,377)
	Decrease in Debtors	1,230
	Net Cash outflow	<u>(20,147)</u>
Note 14	Related Party Transactions	
	AAA/PBPA consider the following to be related parties	
	Members of the Steering Committee Appropriate Officers AAA	
	There were no related third party transactions during the period	
Note 15	Events after the Balance Sheet date	
	In the 2016 election AAA/PBPA secured six seats. This will lead to an increase in funding for the AAA/PBPA.	