

Standards in Public Office Commission
Received
28 JUN 2019

RENUA IRELAND

**NATIONAL BOARD REPORT AND AUDITED STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

RENUA IRELAND

YEAR ENDED 31 DECEMBER 2018

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RENUA IRELAND

**NATIONAL BOARD, APPROPRIATE OFFICER AND OTHER INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

ADDRESS	St Joseph's Community Centre Kilcormac Co Offaly
NATIONAL BOARD	
Chairperson	Michael O'Dowd (Resigned 02/02/2019) Neil O'Mahony (Appointed 02/02/2019)
Secretary	Barry Kelly (Resigned 10/06/2019) Seamus O'Riain (Appointed 10/06/2019)
Treasurer	Frank Browne (Resigned 02/02/2019) Michael Farrington Appointed (Appointed 02/02/2019)
Party Leader	John Leahy (Resigned 10/06/2019)
Party President	Nicola Daveron (Resigned 01/06/2019)
Regional Representatives	Barry Kelly (Resigned 10/06/2019) Michael Farrington Frank Browne (Resigned 02/02/2019) Michael Murphy Tony Murray (Resigned 02/02/2019) Fintan Power (Resigned 02/02/2019) Finbar Filan (Resigned 10/06/2019)
Voting Board Members	Jacqui Gilbourne Gearald O'Donaghue (Appointed 10/06/2019) Emma O'Connell (Appointed 10/06/2019) Howard Hughes (Appointed 11/02/2019 & Resigned 30/05/2019)
Policy Director	
APPROPRIATE OFFICER	John Leahy (Resigned 10/06/2019) Michael Farrington (Appointed 10/06/2019)
AUDITOR	Whiteside Cullinan
BANKERS	Ulster Bank

RENUA IRELAND

REPORT OF THE NATIONAL BOARD FOR THE YEAR ENDED 31 DECEMBER 2018

The national board presents their annual report and audited statement of accounts for the year ended 31 December 2018.

1. GOVERNANCE OF THE PARTY

Registration and Constitution

Renua Ireland is a registered political party in the Republic of Ireland under Section 25 of the Electoral Act, 1992 as substituted by Section 11 of the electoral Act, 2001 and as amended by the Electoral (Amendment) Political Funding Act, 2012. Renua Ireland is governed by its Constitution dated 25 November 2017.

Elected Representatives

The Elected Representatives are responsible for political strategy and the formal adoption of party policy within Renua. The group are also responsible for the organisation and administration of elected representatives' activities within their respective elected chambers.

National Board

The board members who served throughout the year and up to the signing of the statement of accounts, except as noted, are as set out on page 3.

The National Board is the principal management and administrative authority of the party. The party is governed in accordance with the published Constitution. The National Board consists of the following; the National Board Officers comprising the chairperson, secretary and treasurer, party leader, deputy party leader, party president, seven regional representatives, up to eight co-opted voting members, policy director and the chief administrative officer. The chair of the national board together with the party leader from time to time may appoint other individuals into managerial roles collectively known as the support team. The chair of the national board together with the party leader from time to time may appoint Trustees, all such appointments must be ratified by an ordinary resolution by the National Board.

The audited statement of accounts is presented to the National Board for approval.

2. OBJECTIVES AND ACTIVITIES

Activities

The primary purpose of the Party is set out in its six key pillars:

1. Putting the Taxpayer First – Making work pay.
2. Entrepreneurship – Rewarding job creators.
3. Law and Order – Ensuring crime doesn't pay.
4. Pro-Life – Protecting the rights of the most vulnerable.
5. Local Democracy – Bringing power back to the people.
6. Cohesive Society – A stronger, fairer society.

It is not envisaged that there will be any change in the party's activities in the coming year.

RENUA IRELAND

REPORT OF THE NATIONAL BOARD (continued) **FOR THE YEAR ENDED 31 DECEMBER 2018**

3. SCOPE OF THE STATEMENT OF ACCOUNTS

Under the guidelines issued by the Standards in Public Office Commission, the scope of the statement of accounts is that it includes at a minimum the affairs of the head office of the party. Provision is also made for the inclusion, if desired, of the affairs of the branches.

The Party conducts all of its financial affairs centrally through its Head Office and does not permit branches to operate regional bank accounts. Accordingly the accounts incorporate the entire financial activities of the party.

The party operates solely in the Republic of Ireland.

4. FUNDING

In the general election the party secured 2.66% of the national vote and accordingly qualified for exchequer funding of €258,596 per annum. This funding will continue until the date of the next general election. The party is also funded by member subscriptions and donations from the general public.

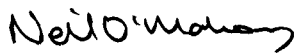
5. AUDITOR

Whiteside Cullinan, Chartered Accountants, are eligible and have expressed a willingness to continue in office.

6. STATEMENT ON RELEVANT AUDIT INFORMATION

There is no relevant audit information of which the statutory auditors are unaware. The National Board Officers have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the auditors are aware of that information.

Approved by the National Board on 26 June 2019 and signed on their behalf by



Neil O'Mahony
Chairperson

Date: 26 June 2019



Michael Farrington
Treasurer

Date: 26 June 2019

RENUA IRELAND

STATEMENT OF THE APPROPRIATE OFFICER'S RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2018

The appropriate officer is responsible for preparing the annual statement of accounts 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 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.

Under the Electoral Act 1997 (as amended), the national board is required to prepare accounts annually and submit them for audit.

In preparing this annual statement of accounts, the national board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the annual statement of accounts have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reason for any material departure from those standards;
- include any additional information required by law or regulation, and
- prepare the statement of accounts on the going concern basis unless it is inappropriate to presume that the party will continue to operate.

The appropriate officer is responsible for ensuring that the political party keeps or causes to be kept adequate accounting records, required by Guidelines for Political Parties issued by the Commission to be in accordance with sections 281 to 285 of the Companies Act 2014 which correctly explain and record the transactions of the political party, and enable at any time the assets, liabilities, financial position and surplus or deficit of the political party to be determined with reasonable accuracy, to enable the annual statement of accounts to be audited and to enable the appropriate officer to ensure that the annual statement of accounts complies with the guidelines. The appropriate officer 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.

In so far as the appropriate officer is aware:

- there is no relevant audit information (information needed by the party's auditor in connection with preparing the auditor's report) of which the party's auditor is unaware, and
- the national board has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the party's auditor is aware of that information



**Michael Farrington
Appropriate Officer**

Date: 26 June 2019

RENUA IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RENUA FOR THE YEAR ENDED 31 DECEMBER 2018

Opinion

We have audited the statement of account of Renua Ireland for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is the Guidelines for Political Parties as issued by the Standards in Public Office Commission 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 Chartered Accountants in Ireland.

In our opinion the statement of accounts:

- give a true and fair view of the assets, liabilities and financial position of the party as at 31 December 2018 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with the FRS 102, the provisions of the Electoral Act 1997 (as amended) and 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 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.

Material uncertainty related to going concern

We draw attention to Note 2 in the financial statements, which indicates that the Party is reliant on one source of income. As stated in Note 2, these conditions indicate that a material uncertainty exists that may cast significant doubt on the Party's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

The Board is responsible for the other information. The other information comprises the information included in the annual report other than the annual statement of accounts and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Guidelines

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- In our opinion the accounting records of the Party were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

RENUA IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RENUA (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

Respective responsibilities

Responsibilities of the appropriate officer

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

In preparing the financial statements, the officer and the board are responsible for assessing the party's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the board either intends to dissolve the party or to cease operation, 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 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe responsibilities

This report is made solely to the party's members, as a body. 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 of the 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.



Mark Hamill

for and on behalf of

Whiteside Cullinan,

Registered Auditor and Chartered Accountants

Molesworth House,

1-2 South Frederick Street,

Dublin 2.

Date: 26 June 2019

RENUA IRELAND

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Further information regarding the scope of our responsibilities as auditor

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 appropriate officer and the board.
- Conclude on the appropriateness of 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 going concerns. 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 Party to cease to continue as going concerns.
- 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.

RENUA IRELAND**INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 €	2017 €
Income			
State Funding	(4)	258,596	258,596
Membership and Subscriptions	(5)	5,011	941
Donations	(6)	4,768	885
Donations in kind	(7)	-	-
Gross fundraising income	(8)	-	-
Other amounts remitted by branches		-	-
Miscellaneous Income		3,805	200
		<hr/>	<hr/>
Total incoming resources		272,180	260,621
		<hr/>	<hr/>
Expenditure			
Staff costs	(9)	93,885	96,375
Administration	(10)	163,538	128,302
Premises costs	(11)	2,880	-
Transfers to branches	(12)	-	-
Application of donations in kind	(13)	-	-
Fundraising expenses	(8)	-	-
Financing charges	(14)	2,117	2,509
Campaign and election costs	(15)	15,075	-
Bad Debt Provision		-	12,750
Depreciation	(16 & 17)	3,269	1,082
		<hr/>	<hr/>
Total expenditure		280,764	241,017
		<hr/>	<hr/>
Surplus/(Deficit) for the year		(8,584)	19,604
		<hr/> <hr/>	<hr/> <hr/>

Neil O'Mahony
Neil O'Mahony
Chairperson

Date: 26 June 2019

Michael Farrington
Michael Farrington
Treasurer

Date: 26 June 2019

The statement of accounting policies and attached notes numbered 1 to 25 form an integral part of the accounts and should be read in conjunction with them.

RENUA IRELAND**BALANCE SHEET
AS AT 31 DECEMBER 2018**

	Notes	2018 €	2017 €
FIXED ASSETS			
Tangible Fixed Assets	(16)	2,333	3,033
Intangible Fixed Assets	(17)	4,522	1,230
		<hr/>	<hr/>
		6,855	4,263
CURRENT ASSETS			
Debtors and Prepayments	(18)	73,800	71,749
Cash at bank and on hand	(22)	23,790	11,752
		<hr/>	<hr/>
		97,590	83,501
CURRENT LIABILITIES			
Creditors and Accruals	(19)	(50,718)	(24,332)
Short Term Loans	(20)	-	-
		<hr/>	<hr/>
		(50,718)	(24,332)
NET ASSETS			
		53,727	63,432
LONG TERM LIABILITIES			
Long Term Loans	(20)	(35,996)	(37,118)
		<hr/>	<hr/>
		17,731	26,314
RESERVES			
Income and expenditure account	(21)	17,731	26,314
		<hr/>	<hr/>
Funds of the Party		17,731	26,314
		<hr/>	<hr/>
<i>Neil O'Mahony</i>	<i>Michael Farrington</i>		
Neil O'Mahony	Michael Farrington		
Chairperson	Treasurer		

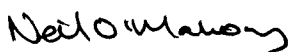
Date: 26 June 2019

Date: 26 June 2019

The statement of accounting policies and attached notes numbered 1 to 25 form an integral part of the accounts and should be read in conjunction with them.

RENUA IRELAND**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 €	2017 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the year		(8,584)	19,604
Adjustments for:			
Depreciation		3,269	1,082
		<hr/>	<hr/>
Cash generated from operations		(5,315)	20,686
Movements in working capital:			
Movements in debtors		(2,051)	13,082
Movements in creditors		26,387	(21,481)
		<hr/>	<hr/>
Cash generated from operations		19,021	12,287
		<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments to acquire tangible fixed assets		-	(3,500)
Payments to acquire intangible fixed assets		(5,861)	(1,845)
		<hr/>	<hr/>
Cash used in investing		(5,861)	(5,345)
		<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of Loans		(1,122)	(28,750)
Loan Advances		-	(0)
		<hr/>	<hr/>
Net increase in cash and cash equivalents		12,038	(21,808)
Cash and cash equivalents at 1 January		11,752	33,561
		<hr/>	<hr/>
Cash and cash equivalents at 31 December	(22)	23,790	11,752
		<hr/> <hr/>	<hr/> <hr/>


Neil O'Mahony
Chairperson


Michael Farrington
Treasurer

Date: 26 June 2019

Date: 26 June 2019

The statement of accounting policies and attached notes numbered 1 to 25 form an integral part of the accounts and should be read in conjunction with them.

RENUA IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 ACCOUNTING POLICIES

Statement of compliance

The statement of accounts of the party for the period ended 31 December 2018 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Electoral Act 1997 and in accordance with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair value, 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the party's statement of accounts.

Income

Income mainly comprises of exchequer funding.

Expenditure

Expenditures is recognised on an accruals basis.

Debtors

Debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

Creditors

Creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 DECEMBER 2018****1 ACCOUNTING POLICIES (continued)****Taxation**

No provision is made for taxation in the statement of accounts on the basis that the income received falls under the scope of the Section 76 exemption of the Capital Acquisitions Tax Consolidation Act 2003.

2 GOING CONCERN

The Party is largely reliant on one source of income, being the exchequer funding, as set out in note two. Should a general election be called in the near future, it is unclear how much exchequer funding the Party would be entitled to which could give rise to uncertainty in relation to the ability of the Party to continue as a going concern. However, the National Board is confident that funding from other sources will be forthcoming irrespective of the results of any future general election and as such the financial statements are produced on a going concern basis.

3 PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other entities of our size and nature, we use our auditors to assist with the preparation of the statement of accounts.

4 STATE FUNDING

	2018	2017
	€	€
Exchequer Funding received in the year	258,596	258,596
Funding amount brought forward	107,459	104,103
Total expenditure of funding in the year	(251,909)	(255,240)
	<hr/>	<hr/>
Balance of funding carried forward	114,146	107,459
	<hr/> <hr/>	<hr/> <hr/>

5 MEMBERSHIP & SUBSCRIPTIONS

	2018	2017
	€	€
Collected by Head Office	5,011	941
Remitted by subsidiary units	-	-
	<hr/>	<hr/>
	5,011	941
	<hr/> <hr/>	<hr/> <hr/>
Individual subscriptions	5,011	941
Corporate memberships	-	-
	<hr/>	<hr/>
	5,011	941
	<hr/> <hr/>	<hr/> <hr/>

RENUA IRELAND**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6 <u>DONATIONS</u>	2018	2017
	€	€
Individual Donations	4,768	385
Corporate Donations	-	500
	<u>4,768</u>	<u>885</u>

7 DONATIONS IN KIND

The estimated value of donations in kind and notional donations received by the party in the year was €NIL (2017 : €NIL).

8 FUNDRAISING

	2018	2017
	€	€
Income	<u>-</u>	<u>-</u>
Food & Room Hire	-	-
Stationary	-	-
Prizes	-	-
Fundraising Commission	-	-
Total Expenditure	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

9 EMPLOYEES AND REMUNERATION

The average number of persons employed during the year was as follows:

	2018	2017
Administration	2	2

Staff costs are comprised of:-

	2018	2017
	€	€
Wages and Salaries	84,851	87,078
Social Welfare Costs	9,034	9,297
	<u>93,885</u>	<u>96,375</u>

RENUA IRELAND**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

10 <u>ADMINISTRATION</u>	2018	2017
	€	€
IT & Communication Costs	2,083	1,933
Equipment Rental & Maintenance	-	-
Printing & Publishing	34,630	8,626
Professional Services	67,368	74,358
Auditor's Remuneration	5,361	4,920
Travel	26,566	8,841
Meeting Room Hire	7,009	9,156
Conferences	1,312	4,312
Party Leader Expenses Allowance	-	-
Catering	300	6,982
Advertising	16,669	7,342
Insurance	2,240	1,832
	<hr/>	<hr/>
	163,538	128,302
	<hr/> <hr/>	<hr/> <hr/>

11 <u>PREMISES COSTS</u>	2018	2017
	€	€
Rental	<hr/> 2,880	<hr/> -
	<hr/> <hr/>	<hr/> <hr/>

12 TRANSFER TO BRANCHES

The transfer to branches were made for the following purposes:

	2018	2017
	€	€
Share of Fundraising Events	<hr/> -	<hr/> -
	<hr/> <hr/>	<hr/> <hr/>

13 APPLICATION OF DONATIONS IN KIND & NOTIONAL DONATIONS

The value of donations in kind and notional donations is set out in Note 7. This amount was applied to non-campaign/election expenses as follows:

	2018	2017
	€	€
Meeting costs	-	-
Fundraising costs	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

RENUA IRELAND**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

14	<u>FINANCE CHARGES</u>	2018	2017
		€	€
	Loan Interest	1,800	2,281
	Bank and Other Charges	317	227
		<hr/>	<hr/>
		2,117	2,509
		<hr/> <hr/>	<hr/> <hr/>
15	<u>CAMPAIGN & ELECTION COSTS</u>	2018	2017
		€	€
	Referendum Expenses	13,666	-
	Election Expenses	1,409	-
	Bye Election	-	-
		<hr/>	<hr/>
		15,075	-
		<hr/> <hr/>	<hr/> <hr/>
16	<u>FIXED ASSETS</u>		Motor Vehicle
			€
	COST		
	Balance at 1 January		3,500
	Additions		-
	Disposals		-
	Balance at end 31 December		<hr/> 3,500
			<hr/>
	ACCUMULATED DEPRECIATION		
	Balance at 1 January		467
	Charge		700
	Eliminated on disposals		-
	Balance at end 31 December		<hr/> 1,167
			<hr/>
	NET BOOK VALUES		
	At 31 December 2018		2,333
			<hr/> <hr/>
	At 31 December 2017		3,033
			<hr/> <hr/>

RENUA IRELAND**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018****17 INTANGIBLE ASSETS**

	Website
	€
COST	
Balance at 1 January	1,845
Additions	5,861
Disposals	-
Balance at end 31 December	<u>7,706</u>
ACCUMULATED DEPRECIATION	
Balance at 1 January	615
Charge	2,569
Eliminated on disposals	-
Balance at end 31 December	<u>3,184</u>
NET BOOK VALUES	
At 31 December 2018	<u>4,522</u>
At 31 December 2017	<u>1,230</u>

18 DEBTORS AND PREPAYMENTS

	2018	2017
	€	€
Debtors	-	-
Prepayments	9,151	7,100
Exchequer Funding Due	64,649	64,649
	<u>73,800</u>	<u>71,749</u>

19 CREDITORS & ACCRUALS

	2018	2017
	€	€
Creditors	-	-
Accruals	38,230	17,000
Payroll Taxes	12,488	7,331
	<u>50,718</u>	<u>24,332</u>

RENUA IRELAND**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

20 <u>LOANS</u>	2018	2017
	€	€
Short Term Loans - Due within one year	-	-
Long Term Loans - Due between one and seven years	35,996	37,118
	<u>35,996</u>	<u>37,118</u>
	<u><u>35,996</u></u>	<u><u>37,118</u></u>
21 <u>ACCUMULATED FUND</u>	2018	2017
	€	€
Balance at beginning of year	26,315	6,710
Surplus for year	(8,584)	19,604
	<u>17,731</u>	<u>26,314</u>
	<u><u>17,731</u></u>	<u><u>26,314</u></u>
22 <u>CASH AND CASH EQUIVALENTS</u>	2018	2017
	€	€
Cash and bank balances	<u>23,790</u>	<u>11,752</u>
	<u><u>23,790</u></u>	<u><u>11,752</u></u>
23 <u>RELATED PARTY TRANSACTIONS</u>	2018	2017
	€	€
Executive Board Remuneration	<u>65,000</u>	<u>65,000</u>
	<u><u>65,000</u></u>	<u><u>65,000</u></u>

Michael Farrington, treasurer, provided accountancy services to the party to the amount of €5,000 (2017: NIL).

The following amounts were due to the Party from members, who served on the national board and are key management personnel, these amounts are included within debtors:

	2018	2017
	€	€
John Leahy	<u>1,778</u>	<u>-</u>

RENUA IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

23 RELATED PARTY TRANSACTIONS (continued)

The following amounts were due to members, who served on the national board and are key management personnel, these amounts are included within creditors:

	2018	2017
	€	€
Michael Farrington	<u>8,492</u>	<u>-</u>
Neil O'Mahony	<u>1,538</u>	<u>-</u>
John Leahy	<u>654</u>	<u>-</u>
Finbarr Filan	<u>2,708</u>	<u>-</u>
Jacqui Gilbourne	<u>225</u>	<u>-</u>
Barry Kelly	<u>253</u>	<u>-</u>
Tony Murray	<u>363</u>	<u>-</u>
Michael O'Dowd	<u>866</u>	<u>-</u>

24 CAPITAL COMMITMENTS

The party had no capital commitments as at 31 December 2018.

25 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the national board on 26 June 2019.