

## **[Name of Party] Right to Change**

### **Annual Statement of Accounts for year ended 31 December 2020**

#### **Overview Statement**

**See attached**

#### ***Governance of the party***

Interim executive committee. Joan Collins TD, Vivienne Farrell, Margaret Dwyer, Damian Farrell, Eoin Drummy.

#### ***Appropriate Officer***

[Name]

[Address]

[Telephone Number]

[Email]

#### ***Auditors***

[Name]

[Address]

[Telephone Number]

#### **Statement of Appropriate Officer's Responsibilities**

I am responsible for preparing the statement of accounts in accordance with applicable laws and regulations.

The Electoral Acts and guidelines published by the Standards in Public Office Commission require me to prepare an annual statement of accounts that gives a true and fair view of the assets, liabilities and financial position of the Party at 31 December 2020 and of its surplus or deficit for the year then ended.

In preparing the statement of accounts, I am required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- comply with generally applicable accounting practice in Ireland including FRS 102, subject to any material departure being disclosed and explained in the statement of accounts,

- 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 in operation.

I am also responsible for keeping all proper and usual books of account of the Party that

- disclose at any time, with reasonable accuracy, the financial position of the Party at that time, and
- enable me to ensure that the annual statement of accounts complies with the guidelines.

NAME

Appropriate officer/title in party

Date

**[Name of Party] Right to Change**

**Annual Statement of Accounts for year ended 31 December 2020**

**[Name of Party]**

***Annual Statement of Accounts for year ended 31 December 2020***

***Income and Expenditure Account and Retained Revenue Reserves***

	<i>2020</i>	<i>2019</i>
Note	€ 1080.45	€

**Income**

State funding	nil	2
Membership fees and subscriptions	1550.35	3
Donations	1000	4
Donations in kind (including notional donations)	nil	5
Gross fundraising income	nil	6
Other amounts remitted by branches	nil	7
Miscellaneous income		8
<b>Total Income</b>	<b>€2550.35</b>	

**Expenditure**

Staff costs	9 nil	
Administration		10 nil
Premises costs	nil	11
Transfer to branches	nil	12
Application of donations in kind and notional donations		13
Fundraising expenses	nil	6
Financing charges	€12.24	14
Campaign and election costs	nil	15
Depreciation	nil	16
Miscellaneous expenses	€459.68	17

**Total expenditure €471.2****Surplus/ (deficit) for the year****Balance brought forward at 1 January €1080.45****Balance carried forward at 31 December**

**[Name of Party]Right to Change**

***Annual Statement of Accounts for year ended 31 December 2020***

***Balance Sheet***

			2020	2019
		Note	€	€
<b><i>Fixed assets nil</i></b>				
Tangible assets	nil	16		
Investments	nil	18		
<b><i>Current assets</i></b>				
Stock	nil	19		
Debtors	none	20		
Cash and cash equivalents	1080,45	21		
<b><i>Current liabilities</i></b>				
Creditors and Accruals	none	22		
Loans	nil	23		
<b>Total assets less current liabilities</b>				
<b>Retained revenue reserves</b>				
<b>Other reserves</b>				

**[Name of Party]**

***Annual Statement of Accounts for year ended 31 December 2020***

***Statement of Cash Flows for the year ended 31 December 2020***

		2020	2019
	Notes	€	€
<b>Net cash flows from operating activities</b>	nil		
<b>Net cash inflow/(outflow) from operating activities</b>	25		
<b>Cash flows from financing activities</b>			
Bank interest received			
Bank interest paid			
Repayment of borrowings			
<b>Net cash flows from financing activities</b>			
<b>Cash flows from investing activities</b>			
Receipts from sales of property, plant and equipment			
Payments to acquire tangible fixed assets			
<b>Net cash flows from investing activities</b>			
<b>Net increase/ (decrease) in cash and cash equivalents</b>			
Cash and cash equivalents at 1 January			
<b>Cash and cash equivalents at 31 December</b>	21		

[Name of Party]

**Annual Statement of Account for year ended 31 December 2020**

**Notes forming part of the Statement of Accounts**

**Note 1. Accounting policies**

**Statement of compliance**

The statement of accounts for the year ended 31 December 2020 have been prepared in accordance with FRS102, the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission.

**Basis of preparation and significant accounting policies**

The note should set out accounting policies relating to the material headings in the income and expenditure account and retained revenue reserves, and in the balance sheet, including—

- the basis of income recognition;
- the basis of expenditure recognition;
- pension arrangements including entitlements, basis of recognition of charge, etc.;
- treatment of employee benefits;
- depreciation policy (including rates and method) and basis of valuation of fixed assets;
- basis of any provisions;
- valuation of investments.

The accounting policies should be applied consistently.

**Note 2. State funding**

State funding comprises:	2020	2019
	€	€
Exchequer funding under section 19 of the Electoral Act 1997, as amended <sup>a</sup>		
Parliamentary Activities Allowance <sup>b</sup>		
Administrative support provided by the Houses of the Oireachtas		
Other State funding <sup>c</sup>		

**Total**

[<sup>a</sup> Under section 20 of the Electoral Act 1997, as amended, a separate accounting is made in respect of the application of Exchequer funding received by qualified parties under section 19 of that Act.]

[<sup>b</sup> Under section 3 of the Oireachtas (Ministerial & Parliamentary Offices) (Amendment) Act 2014, a separate accounting is made in respect of the application of this funding.]

[<sup>c</sup> The nature of the state funding should be disclosed. <sup>d</sup>]

**Note 3. Membership fees and subscriptions**

	<b>2020</b>	<b>2019</b>
Membership fee and subscription income is comprised as follows:		
	€	€
Collected by Head Office/national units		
Remitted by subsidiary units	_____	_____
It is made up of:		
Corporate memberships		
Individual subscriptions	_____	_____

**Note 4. Donations**

	<b>2020</b>	<b>2019</b>
The total donations reported comprise:		
	€	€
Individual donations		
Corporate donations	_____	_____

Under section 24 of the Electoral Act 1997, a separate accounting is made in respect of donations received.

**Note 5. Donations in kind**

	<b>2020</b>	<b>2019</b>
The estimated value of donations in kind and notional donations received by the party in the year was € (2020: €X). This was applied as outlined in Note 12.		

**Note 6. Fundraising**

	<b>2020</b>	<b>2019</b>
The principal sources of fundraising income in the year were as follows:		

(Please categorise income based on main sources and insert a table (with current year and comparative year), including 'Other fundraising income', that totals to the reported figure. In addition, categorise direct expenditure on fundraising activities based on the nature of the expenditure and include in the table.)

**Note 7. Other amounts remitted by branches**

**2020                      2019**

Membership and subscriptions remitted by branches are included in that heading. The balance of funding transferred to Head Office/national unit by branches comprises:

Categorise key components of the income (if material). If not, state 'The balance comprises miscellaneous amounts remitted to Head Office/national unit by branches of the party'.

**Note 8. Miscellaneous income**

	<b>2020</b>	<b>2019</b>
Miscellaneous income comprises:		
	€	€
Investment income		
Rental income		
Service income		
Other income	_____	_____

**Note 9. Staff costs**

	<b>2020</b>	<b>2019</b>
Staff costs comprise:		
	€	€
Salaries and wages		
Employers' PRSI		
Pension costs		
Training and development costs		
Other costs	_____	_____

Staff costs include €x in respect of salaries (2020:€X) and €yin respect of pension costs of staff (2020: €Y) provided without charge by the Houses of the Oireachtas Commission as administrative support (see Note 1).

<b>Staff numbers</b>	<b>2020</b>	<b>2019</b>
Employed at year end		
Average during year –whole time equivalents		

**Note 10. Administration**

	<b>2020</b>	<b>2019</b>
Administration comprises:		
	€	€
Communications and telephone costs		
Equipment rental and maintenance		
Party meetings e.g. Ard Fheis		
Printing and publishing		
Professional services		
Auditor's remuneration and expenses		
Staff travel		
Other administrative expenses	_____	_____

Administration includes €x in respect of computer equipment (2020:€X) provided without charge by the Houses of the Oireachtas Commission as administrative support (see Note 1).

**Note 11. Premises costs**

	<b>2020</b>	<b>2019</b>
The cost of premises utilised in the year comprises:		
	€	€
Rental and related charges		
Heating and electricity		
Upkeep and maintenance		
Insurance		
Other premises costs	_____	_____

Premises costs includes €x in respect of the use of premises (2020:€X) provided without charge by the Houses of the Oireachtas Commission as administrative support (see Note 1).

**Note 12. Transfers to branches**

	<b>2020</b>	<b>2019</b>
The transfers to branches were made for the following purposes:		
(Categorise transfers by purpose if material)		

**Note 13. Application of donations in kind and notional donations**

The value of donations in kind and notional donations is set out in Note 4. This amount was applied to non-campaign/election expenses as follows:

	<b>2020</b>	<b>2019</b>
	€	€
Transport		
Fundraising costs		
Premises use		
Other (specify nature if material)	_____	_____

**Note 14. Financing charges**

	<b>2020</b>	<b>2019</b>
	€	€
Financing charges comprise:		
Loan and mortgage interest		
Overdraft interest		
Finance lease charges		
Other financing costs	_____	_____

**Note 15. Campaign and election costs**

Campaign 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 and comprise [Note: separate analysis to be provided for each campaign]:

	2020	2019
	€	€
<i>Presidential election 20xx</i>		
Election expenses		
Other campaign expenses		
Donations in kind		
<i>General election 20xx</i>		
Election expenses		
Other campaign expenses		
Donations in kind		
<i>Local elections 20xx</i>		
Election expenses		
Other campaign expenses		
Donations in kind		
<i>Bye-election in x constituency</i>		
Election expenses		
Other campaign expenses		
Donations in kind		
<i>Referendum A</i>		
Campaign expenses		
Donations in kind		
<i>General party/policy promotion (public meetings, publications, etc.)</i>		
Expenses		
Donations in kind		

**Note 16. Depreciation and tangible assets**

	<b>Property</b>	<b>Fixtures</b>	<b>Equipment</b>	<b>Vehicles</b>
<b>Gross cost</b>	<b>20202019</b>	<b>20202019</b>	<b>20202019</b>	<b>20202019</b>
At beginning of year				
Additions				
Disposals				
<b>At end of year</b>	_____	_____	_____	_____
<b>Accumulated depreciation</b>				
At beginning of year				
Provided for in year				
Disposals	_____	_____	_____	_____
<b>At end of year</b>				
<b>Net book value at end of year</b>				
<b>Net book value at beginning of year</b>				
<b>Provide details of any tangible fixed assets pledged as security</b>				

**Note 17. Miscellaneous expenses**

**2020                      2019**

Miscellaneous expenses comprise:

(Insert a categorisation relevant to the business of the year if material)

**Note 18. Investments**

**2020                      2019**

(Classify investments by type if material)

**Note 19. Stock**

**2020                      2019**

Stocks consist of (specify)

**Note 20. Debtors and prepayments**

**2020                      2019**

(Specify by main categories)

(Funding due but not yet received from the Oireachtas should be disclosed separately in this note)

**Note 21. Cash and cash equivalents**

	2020	2019
The cash balances of the party comprise:		
	€	€
Current accounts		
Deposit accounts		
Cash on hand		
Other cash balances	_____	_____

**Note 22. Creditors and accruals**

	2020	2019
Creditors and accruals are comprised of:		
	€	€
Payroll taxes		
Creditors		
Accruals		
	_____	_____

**Note 23. Loans and finance leases**

	2020	2019
The balance of loans and finance leases comprises:		
	€	€
Loans		
Finance leases		
(Insert note setting out any security given)		

**Note 24. Restricted funding**

**2020 2019**

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 yearend for the specified purposes was €X (2020:€X).

**Note 25. Net cash flow in year**

**2020 2019**

Insert the standard accounting note linking the surplus or deficit of the year per the income and expenditure account and revenue reserves with net cash inflow (outflow) from operating activities.

**Other standard financial reporting disclosure notes**

Insert all standard accounting notes including -

- taxation – set out the tax status of the party i.e. liability or exemption from key taxes;
- operating lease commitments – provide the disclosures required by section 20 of FRS102
- other commitments – set out an estimate of capital or other major financial commitments at year end;
- contingencies and legal actions – state whether any material contingencies exist and, if so, outline their nature;
- related undertakings – set out all related undertakings;
- related parties – provide the disclosures required by section 33 of FRS102;
- pension costs – set out the basis for pension provision for the various classes of employees;
- Insert the date of approval of the statement of accounts by Executive Committee or similar body elected by the party.

*Jean Collins*  
*29/6/21*