

Fis Nua

Accounts

for the year ended 31 December 2015

Standards in Public Office Commission
Received
24 AUG 2016

Fís Nua

Overview Statement

Governance of the party	The Co-Ordinating Committee is responsible for the governance of the party.	
Appropriate Officer	Donal O' Riordain	
Co-Ordinating Committee members	Donal O'Riordain Brendan Kelly Cordelia Nic Fhearraigh Damon Matthew Wise Gréum na hEaradh Karen Wise Niamh O'Brien Suzy O Keefe Peadar O Ceallaigh.	Co-Ordinator Vice Co-Ordinator Treasurer
Auditors	Charles P. Crowley & Co. Chartered Accountant & Registered Auditor The Granary New Road Bandon Co. Cork	

Structure of the party

Fís Nua is a Republic of Ireland political party registered to contest local, national and european elections. Fís Nua has no structure which exists outside the Republic (26 Counties).

Fís Nua, currently, has no relationship with any bodies corporate and funds to date have been raised by donations and personal contributions. It has one local group in Co Clare, and the remaining structure is national and run through the co-ordinating committee.

Fis Nua

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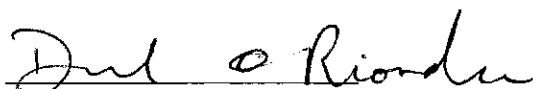
Fís Nua

Co-Ordinating Committee Report for the year ended 31 December 2015

Fís Nua, as a political party is nearly 6 years old. Fís Nua received about 4500 votes at European elections in 2014 when a candidate was fielded in each constituency. We feel there is a place in Ireland for such a party as no other party represents the need for change in the financial system operated in Ireland. Fís Nua believes that the growth based economic system is flawed and would like to play a pivotal role in leading Ireland into a future with a new economic model. Fís Nua also represents sustainable living and grass roots democracy.

These accounts are presented which reflect the tiny budget which Fís Nua operated within. Fís Nua has had no corporate donations and has been run with almost no funds. Going forward we recognise that funds will need to be raised in order for the Party to grow and be sustainable in itself.

Mise le meas,



Donal O'Riordain

Co-Ordinator

Date: 15/4/2016

**Independent auditors' report to the co-ordinating committee of
Fís Nua for the year ended 31 December 2015**

We have audited the statement of accounts of Fís Nua for the year ended 31st December 2015 which comprise the Income & Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The relevant financial reporting framework that has been applied in their preparation is the accounting standards issued by the financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Respective responsibilities of the co-ordinating committee and auditors

The co-ordinating committee is responsible for the preparation of the statement of accounts in accordance with applicable law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Our responsibility is to audit the statement of accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) and in conformity with the Auditing Practices Board's Ethical Standards for Auditors.

This report is made solely to the co-ordinating committee. Our audit work has been undertaken so that we might state to the co-ordinating committee those matters we are required to state to them in an auditors' 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 co-ordinating committee for our audit work, for this report, or for the opinions we have formed.

We report to you our opinion as to whether the statement of accounts give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the provisions of the Electoral Act 1997 and the guidelines issued by the Standards in Public Office Commission. We also report to you whether in our opinion: proper books of account have been kept by the party; and whether the information given in the Co-ordinating Committee Report is consistent with the statement of accounts. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the party's statement of accounts are in agreement with the books of account.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the statement of accounts sufficient to give reasonable assurance that the statement of accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of the significant estimates and judgements made by the co-ordinating committee in the preparation of the statement of accounts, and of whether the accounting policies are appropriate to the party's circumstances, consistently applied and adequately disclosed.

Opinion on the statement of accounts

In our opinion the statement of accounts:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the political party's affairs as at and of its income and expenditure for the year then ended ; and
- have been properly prepared in accordance with the provisions of the Electoral Act 1997 and the guidelines issued by the Standards in Public Office Commission.

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 statement of accounts to be readily and properly audited.

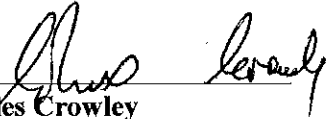
The statement of accounts are in agreement with the accounting records.

**Independent auditors' report to the co-ordinating committee of
Fís Nua for the year ended 31 December 2015 (continued)**

In our opinion the information given in the co-ordinating committee report is consistent with the statement of accounts.

Emphasis of matter

In forming our opinion on the statement of accounts, which is not modified, we have considered the adequacy of the disclosure made in note 2 to the statement of accounts concerning the party's ability to continue as a going concern.

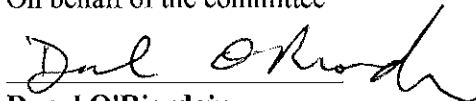


Charles Crowley
for and on behalf of
Charles P. Crowley & Co.
Chartered accountant and registered auditor
The Granary
New Road
Bandon
Co. Cork

Date: 15/4/2016

This is certified a true copy.

On behalf of the committee



Donal O'Riordain
Co-Ordinator

Date: 15/4/2016

Fis Nua

**Income and expenditure account
for the year ended 31 December 2015**

	2015	
	€	€
Income		
Conventions		110
Expenditure		
Website maintenance costs	76	
Meeting room rental	30	
Bank charges	45	
		(151)
Deficit for the year		(41)

I approve these accounts and confirm that I have made available all relevant records and information for their preparation

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



Donal O'Riordain
Co-Ordinator

Date:

15/4/2016

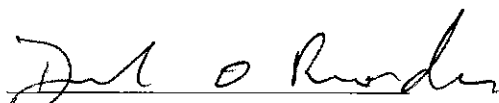
Fis Nua

**Balance sheet
as at 31 December 2015**

	2015	
	€	€
Current assets		
Cash at bank and in hand	52	
Current liabilities (note 3)		
Other creditors	96	
Net current liabilities		(44)
Total assets less current liabilities		(44)
Capital account		
Brought forward at 1 January 2015		(3)
Loss for the year		(41)
		(44)

I approve these accounts and confirm that I have made available all relevant records and information for their preparation

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



**Donal O'Riordain
Co-Ordinator**

Date: 15/4/2016

Fis Nua

Cash flow statement
for the year ended 31 December 2015

	2015 €
Reconciliation of operating deficit to net cash inflow from operating activities	
Operating deficit	(41)
Increase in creditors	96
Net cash inflow from operating activities	<u>55</u>
Cash flow statement	
Net cash inflow from operating activities	55
Returns on investments and servicing of finance	-
Taxation	-
Capital expenditure	-
Acquisitions and disposals	-
	<u>55</u>
Management of liquid resources	-
Increase in cash in the year	<u>55</u>
Reconciliation of net cash flow to movement in net (Note 4)	
Increase in cash in the year	55
Net cash at 1 January 2015	(3)
Net cash at 31 December 2015	<u>52</u>

I approve these accounts and confirm that I have made available all relevant records and information for their preparation.

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



Donal O'Riordain
Co-Ordinator

Date: 15/4/2016

Fís Nua
Notes to the accounts
for the year ended 31 December 2015

1. Accounting policies

1.1. Accounting convention

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

1.2. Income

Income represents the proceeds from the party conventions.

2. Going concern

At the 31st December 2015 the party had an excess of expenditure over income of €41 and had net liabilities of €44. The party is reliant on the continued support of its co-ordinating committee. The committee confirm their commitment to continue providing financial support to the party. The committee have a reasonable expectation that the party has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual statement of accounts.

3. Current liabilities

2015
€

Other creditors

96

4. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
Cash at bank and in hand	(3)	55	52
Net	(3)	55	52

5. Taxation

Donations received during the year were used for public purposes and meet the conditions for tax exemption as outlined under section 54 of the CATA, 1976.

