

**Sinn Fein 26 Counties**

**Accounts**

**for the year ended 31 December 2009**

## **Sinn Fein 26 Counties**

### **Information**

**Accountants** Kinsella Mitchell and Associates  
Certified Public Accountants  
Finance House  
46 Prussia Street  
Dublin 7

**Head Office** 44 Parnell Square  
Dublin 1

**Bankers** Bank of Ireland  
Lr.Drumcondra Road  
Dublin 9

### **Officer Board**

**President;** Gerry Adams

**Vice President;** Mary-Lou Mc Donald

**General Secretary;** Dawn Doyle

**Chairperson;** Declan Kearney

**Director of Finance;** Des Mackin

**National Treasurers;** Maurice Quinlivan  
Rita O'Hare

**Director of Publicity;** Sean Brady

# Sinn Fein 26 Counties

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**Sinn Fein 26 Counties**

**Accountants' Report on the Unaudited Accounts to Sinn Fein 26 Counties**

In accordance with your instructions we have prepared the attached accounts, without carrying out an audit, from the accounting records of the party and from information and explanations given to us. The accounts are in accordance with the books of account and in our opinion present fairly in all material respects the financial position of Sinn Féin 26 Counties as at 31 December 2009.

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**Kinsella Mitchell and Associates**  
**Certified Public Accountants**  
**Finance House**  
**46 Prussia Street**  
**Dublin 7**

**Sinn Fein 26 Counties**

**Income and Expenditure Account  
for the year ended 31 December 2009**

	2009		2008	
	€	€	€	€
<b>Income</b>				
Fundraising		170,674		200,495
Donations		190,288		259,452
Institutional funding		882,795		907,172
		1,243,757		1,367,119
<b>Expenses</b>				
Wages & Employment Costs	687,474		760,106	
Employer's NI contributions	79,301		85,674	
Party Presidents Dept.	5,874		3,605	
Organisation Development Unit	24,266		23,500	
National Ploughing Championship	6,080		11,041	
EU Department	2,642		3,638	
Campaigns	3,711		3,982	
Meetings & Conferences	60,045		55,499	
Cead Dáil	9,196		-	
Youth Participation Expenses	-		3,330	
Election Expenses	163,359		6,304	
Leasing	5,581		7,244	
Rent payable	5,633		3,230	
Rates	7,803		7,789	
Translation	1,400		-	
Service charges	5,786		7,174	
Insurance	13,043		12,369	
Policy Review	4,768		6,280	
National election Dept	10,392		2,533	
Light and heat	12,407		11,683	
Cleaning & Office Requisites	2,568		2,818	
National Publicity Dept	11,043		7,784	
Repairs and maintenance	20,539		43,308	
Vice Presidents Dept	3,593		10,865	
Courier Services	1,211		1,832	
Printing, postage and stationery	20,137		33,829	
Advertising	3,027		2,315	
General Secretarys Dept	5,535		6,355	
Telephone and fax	31,658		32,401	
Computer costs	1,529		20,391	
National Finance Dept	5,516		13,166	
US & Canada Desk	4,869		7,785	
Party Chair Dept	2,623		15,606	
Party Development Unit	-		3,206	
Lisbon Treaty Campagin	19,823		58,202	

**Sinn Fein 26 Counties**

Motor, Travel and subsistence	37,496	41,536
Legal and professional fees	237	4,538
Accountancy	14,107	15,342
Bank charges	6,766	5,580
Sundry expenses	3,564	1,342
Charitable donations	1,090	40
Subscriptions	758	1,313
Depreciation on freehold property	69,920	36,000
Depreciation on FF & Equipment	5,697	4,538
Depreciation on motor vehicles	35,578	35,478
Profits/losses on disp of tangibles	-	(7,000)
Bank interest	16,525	20,108
Hire purchase interest	3,922	7,132
	<u>(1,438,092)</u>	<u>(1,440,791)</u>
<b>Deficit For The Year</b>	<u><u>(194,335)</u></u>	<u><u>(73,672)</u></u>

**Sinn Fein 26 Counties**

**Balance sheet  
as at 31 December 2009**

	Notes	2009		2008	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	2		2,740,918		1,613,416
<b>Current assets</b>					
Debtors	3	278,788		248,116	
Cash at bank and in hand		18,074		24,129	
		<u>296,862</u>		<u>272,245</u>	
<b>Current liabilities (note 4)</b>					
Bank loans and overdrafts		196,573		89,326	
Other creditors		43,679		42,276	
Accruals		60,498		21,660	
		<u>300,750</u>		<u>153,262</u>	
<b>Net current (liabilities)/assets</b>			<u>(3,888)</u>		<u>118,983</u>
<b>Total assets less current liabilities</b>			2,737,030		1,732,399
Long-term liabilities	5		(227,506)		(261,435)
<b>Net assets</b>			<u>2,509,524</u>		<u>1,470,964</u>
<b>Accumulated Fund Account</b>					
Brought forward at 1 January 2009			1,470,964		1,544,636
Other Reserves			1,232,895		-
Deficit for the year			(194,335)		(73,672)
			<u>2,509,524</u>		<u>1,470,964</u>

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

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**Des Mackin**

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**Maurice Quinlivan**

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**Rita O'Hare**

**Date:**

**Sinn Fein 26 Counties**  
**Notes to the accounts**  
**for the year ended 31 December 2009**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

**1.2. Tangible fixed assets and depreciation**

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:

Land and buildings	-	Straight Line over Fifty years
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% Straight Line

**1.3. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.



**Sinn Fein 26 Counties**  
**Notes to the accounts**  
**for the year ended 31 December 2009**

**2. Tangible assets**

	<b>Land and buildings (At Valuation)</b>	<b>Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 January 2009	1,800,000	93,751	218,400	2,112,151
Additions	1,232,895	5,802	-	1,238,697
Disposals	-	-	(111,665)	(111,665)
At 31 December 2009	<u>3,032,895</u>	<u>99,553</u>	<u>106,735</u>	<u>3,239,183</u>
<b>Depreciation</b>				
At 1 January 2009	260,000	86,425	152,310	498,735
On disposals	-	-	(111,665)	(111,665)
Charge for the year	69,920	5,697	35,578	111,195
At 31 December 2009	<u>329,920</u>	<u>92,122</u>	<u>76,223</u>	<u>498,265</u>
<b>Net book values</b>				
At 31 December 2009	<u>2,702,975</u>	<u>7,431</u>	<u>30,512</u>	<u>2,740,918</u>
At 31 December 2008	<u>1,540,000</u>	<u>7,326</u>	<u>66,090</u>	<u>1,613,416</u>

**3. Debtors**

	<b>2009</b>	<b>2008</b>
	€	€
Other debtors	134,603	111,356
Prepayments	144,185	136,760
	<u>278,788</u>	<u>248,116</u>

**4. Current liabilities**

	<b>2009</b>	<b>2008</b>
	€	€
Bank loans and overdrafts	196,573	89,326
Net obligations under finance leases and hire purchase contracts	29,650	27,376
Taxes and social security costs	14,029	14,900
Accruals and deferred income	60,498	21,660
	<u>300,750</u>	<u>153,262</u>

**Sinn Fein 26 Counties  
Notes to the accounts  
for the year ended 31 December 2009**

<b>5. Long-term liabilities</b>	<b>2009</b>	<b>2008</b>
	€	€
Loans	219,765	224,044
Net obligations under finance leases and hire purchase contracts	7,741	37,391
	<u>227,506</u>	<u>261,435</u>
	<u><u>227,506</u></u>	<u><u>261,435</u></u>