

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Statement of Accounts

For The Year Ended 31 December 2024

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

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REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Overview statement

Governance of the Company

This entity is a company limited by guarantee and is governed by its constitution in accordance with the Companies Act 2014. The directors are responsible for ensuring compliance with the fiduciary and statutory obligations arising under that legislation, including the preparation and filing of financial statements in accordance with applicable Irish company law and the accounting standard FRS 102.

However, for the purposes of these financial statements, the company has adopted the accounting and reporting framework prescribed by the Standards in Public Office Commission (SIPO), which is separate and distinct from the statutory financial reporting framework. These accounts have been prepared in line with SIPO's Guidelines for Political Parties and Subsidiary Organisations for the year ended 31 December 2024, to facilitate the inclusion of this entity in the consolidated statement of accounts of the political party.

Directors

Treasa Quinn
Brian Dowling

Company secretary

Treasa Quinn

Auditors

Brady & Associates
Chartered Accountants | Statutory Audit Firm
Statutory Audit Firm
9 Meath Street
The Liberties
Dublin 8

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Annual Report For The Year Ended 31 December 2024

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 December 2024.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Treasa Quinn
Brian Dowling

Principal activities and business review

The company's principal activity is the sale of political promotional merchandise, including books, a monthly magazine, clothing (such as T-shirts), and other related materials. These items are primarily sold to support the objectives of the organisation and to promote political engagement.

Trading conditions during the year were challenging, reflecting broader pressures on discretionary consumer spending and a more competitive retail environment. Despite these difficulties, the company continued its operations and maintained its core activities.

At present, there are no significant changes planned to the company's business model or operational approach. The directors will continue to monitor performance closely and assess opportunities for future improvement.

Scope of the financial statements

These financial statements have been prepared solely for the purpose of compliance with the Standards in Public Office Commission (SIPO) guidelines and reflect the financial activities of the company for the year ended 31 December 2024. The statements include all income and expenditure, assets and liabilities, and other financial transactions relating to the political and administrative operations of the entity during the financial year. No other related entities, branches, or unincorporated units are included within the scope of these financial statements. The statements do not constitute statutory financial statements under the Companies Act 2014 and are not intended for any purpose other than submission to SIPO in accordance with its reporting framework.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Directors responsibilities statement For the year ended 31 December 2024

The directors' are 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 the preparation of an annual statement of accounts that gives a true and fair view of the assets, liabilities and financial position any subsidiary organisations within scope at 31 December 2024 and of its surplus or deficit for the year then ended.

In preparing these financial statements, we have:

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting 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 Company and any subsidiary organisations within scope will continue in operation.

The directors are also responsible for keeping all proper and usual books of account of the Company, and of its subsidiary organisations, that

- disclose at any time, with reasonable accuracy, the financial position of the Company and its subsidiary organisations at that time, and
- enable the directors to ensure that annual statements of accounts comply with the guidelines.



Brian Dowling
Director



Treasa Quinn
Company secretary

Date:

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Independent Auditors Report to the Directors of REPUBLICAN MERCHANDISING COMPANY

Opinion

We have audited the financial statements of REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE for the year ended 31 December 2024, which comprises the Statement of Income and Expenditure and Retained Revenue Reserves, Statement of Financial Position, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable Irish law and accounting standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE as at 31 December 2024 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and with the provisions of the Electoral Act 1997 (as amended) and the 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 REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland,, including the Ethical Standard as 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs(Ireland) require us to report to you where:

- The directors use of the going concern basis of accounting in the preparation of the financial statements is not appropriate
- The directors have not disclosed in the financial statements any identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Sinn Fein's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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

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;
- the accounting records maintained by the directors were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;

Respective Responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine 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 directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The responsibilities of the directors for preparing the annual report and financial statements in accordance with the applicable law and Accounting Standards are set out in the directors responsibilities statement.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

As part of an audit in accordance with ISAs, we exercise professional judgment 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 Company's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors
- Conclude on the appropriateness of the directors 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 Company's ability to continue as a going concern. 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 Company to cease to continue as a going concern.

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.



Brendan Brady
For and on behalf of
Brady & Associates
Chartered Accountants | Statutory Audit Firm and Statutory Audit Firm
9 Meath Street
The Liberties
Dublin 8

Date: 30/06/2025

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Statement of Income and Expenditure and Retained Revenue Reserves for the Year ended 31 December 2024

	Note	Year ended 2024 €	Year ended 2023 €
Income			
State funding	2	-	-
Membership and subscriptions	3	-	-
Donations	4	-	-
Donations in kind	5	-	-
Gross fundraising income	6	-	-
Other amounts remitted by branches	7	-	-
Miscellaneous income	8	271,222	288,300
Total Income		<u>271,222</u>	<u>288,300</u>
Expenditure			
Staff costs	9	6,669	-
Administration	10	137,332	190,951
Premises costs	11	12,505	12,987
Transfers to branches	12	62,956	152,307
Application of donations in kind and national donations	13	-	-
Fundraising expenses	6	-	-
Financing charges	14	-	-
Campaign and election costs	15	-	-
Depreciation / profit on disposals	16	726	728
Miscellaneous expenses	17	-	13,000
Total Expenditure		<u>(220,188)</u>	<u>(369,973)</u>
Surplus/(deficit) for the period before tax		51,034	(81,673)
Taxation		16,270	10,977
Surplus/(Deficit) for the period		<u>34,764</u>	<u>(92,650)</u>

The notes on pages 11 to 22 form an integral part of these financial statements.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Statement of Income and Expenditure and Retained Revenue Reserves
for the Year ended 31 December 2024**

Balance brought forward at 1 January 2024	84,538	177,188
Balance carried forward at 31 December 2024	<u>119,302</u>	<u>84,538</u>



Brian Dowling
Director



Treasa Quinn
Company secretary

Date: 30/06/2025

The notes on pages 11 to 22 form an integral part of these financial statements.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Balance sheet as at 31 December 2024

		2024		2023	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	16		3,113		3,839
Current assets					
Stocks and work-in-progress	18	100,119		73,318	
Debtors	20	19,801		23,653	
Cash and cash equivalents	21	18,891		24,371	
		<u>138,811</u>		<u>121,342</u>	
Current liabilities					
Creditors and Accruals	22	<u>22,622</u>		<u>40,643</u>	
Net current assets			<u>116,189</u>		<u>80,699</u>
Total assets less current liabilities			<u>119,302</u>		<u>84,538</u>
			<u>=====</u>		<u>=====</u>
Accumulated Fund Account					
Brought forward at 1 January 2024			84,538		177,188
Surplus for the Year			34,764		(92,650)
Revaluation Reserve			-		-
			<u>119,302</u>		<u>84,538</u>
			<u>=====</u>		<u>=====</u>

We approve the above account and confirm that it represents a true and fair record of company assets and liabilities as at 31 December 2024.



Brian Dowling
Director



Treasa Quinn
Company secretary

Date: 30/06/2025

The notes on pages 11 to 22 form an integral part of these financial statements.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Cash flow statement for the Year ended 31 December 2024

Notes	2024 €	2023 €
Reconciliation of Operating Surplus to net cash inflow from operating activities		
(Deficit) / Surplus after tax	34,764	(92,650)
Addback / Deduct		
Tax Expense	14,287	10,977
Interest Cost	1,983	-
Operating (Deficit) / Surplus	51,034	(81,673)
Adjustment for		
Depreciation	726	728
Tax Expense	(14,287)	(10,977)
in stocks	(26,801)	(2,889)
Changes in Working Capital		
(Increase) / decrease in debtors	3,852	47,247
(Decrease) / increase in creditors	(16,725)	(4,044)
Net cash Inflow / (outflow) from operating activities	(2,201)	(51,608)
Cash flow statement		
Cash Flows from Investing Activities		
Fixed asset additions	-	-
Fixed Asset Disposals	-	-
Net cash generated from / (used in) investing activities	-	-
Cash Flows from Financing Activities		
Interest Paid	(1,983)	-
Movement in capital element of finance leases	-	-
Movement on Loans	-	-
Net Cash Used in Financing Activities	(1,983)	-
Net Increase in cash and cash equivalents	(4,184)	(51,608)
Reconciliation of Net Cash Position		
	2024	2023
	€	€
Net (Decrease) / Increase in cash and cash equivalents	(4,184)	(51,608)
Cash and Cash Equivalents at 1 January 2024	20,746	72,354
Cash and Cash Equivalents at 31 December 2024	16,562	20,746

The notes on pages 11 to 22 form an integral part of these financial statements.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

Notes to the accounts for the Year ended 31 December 2024

1. Accounting policies

1.1. Statement of compliance

These financial statements have been prepared in accordance with the guidelines issued by the Standards in Public Office Commission (SIPO) under the Electoral Act 1997 (as amended), and in compliance with Financial Reporting Standard 102 (FRS 102) applicable in the Republic of Ireland.

The financial statements are presented in the format prescribed by SIPO for the purpose of consolidation with the national party's annual statement of accounts. They do not constitute statutory financial statements under the Companies Act 2014 and are not intended for filing with the Companies Registration Office.

The financial statements have been prepared under the historical cost convention and on a going concern basis.

1.2. Income recognition

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

1.3. Tangible fixed assets and depreciation

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

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:

Plant and machinery - 12.5% Straight Line

1.4. Stock

Stock is stated at the lower of cost and net realisable value. Cost comprises the original purchase price plus any incidental costs incurred in bringing the stock to its current condition and location. Net realisable value represents the estimated selling price in the ordinary course of business, less all estimated costs of completion and costs necessary to make the sale. Provisions are made for obsolete, slow-moving, or defective items where appropriate.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

2.	State Funding	2024	2023
		€	€
	Exchequer funding under section 19 of the Electoral Act 1997, as amended	-	-
	Parliamentary Activities Allowance	-	-
	Other State Funding: Oireachtas Cost	-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
3.	Membership & Subscriptions	2024	2023
		€	€
	The amount reported for membership and subscriptions comprises:		
	Memberships Collected by Head Office	-	-
	Affiliation	-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
	Membership Comprises;		
	Individual Subscriptions	-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
4.	Donations	2024	2023
		€	€
	The total donations reported comprise:		
	Individual donations	-	-
	Corporate Donations	-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

5. Donations in Kind	2024	2023
	€	€
The estimated value of donations in kind and notional donations received by the party amounted to:	-	-
	<u> </u>	<u> </u>

6. Fundraising	2024	2023
	€	€
Fundraising Income:		
National draw	-	-
Other	-	-
	<u> </u>	<u> </u>
Total Fundraising Income	-	-
	<u> </u>	<u> </u>
Fundraising Expenditure:		
National draw	-	-
Other	-	-
	<u> </u>	<u> </u>
Total Fundraising Expenditure	-	-
	<u> </u>	<u> </u>
 Net Funds from Fundraising	 -	 -
	<u> </u>	<u> </u>

7. Other amounts remitted by branches	2024	2023
	€	€
The following amounts were remitted to Head Office by Branches;		
Remittances	-	-
	<u> </u>	<u> </u>
	-	-
	<u> </u>	<u> </u>

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

8.	Miscellaneous income	2024	2023
		€	€
	Merchandise	271,222	288,300
	Total Miscellaneous Income	<u>271,222</u>	<u>288,300</u>
9.	Staff costs	2024	2023
	Staff costs comprise:		
		€	€
	Directors remuneration	6,000	-
	Employer's NI contributions	669	-
		<u>6,669</u>	<u>-</u>

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

10. Administration	2024	2023
Administration comprises:		
	€	€
Opening stock and work-in-progress	73,318	70,429
Purchases	89,072	95,396
Closing stock and work-in-progress	(100,119)	(73,318)
Carriag & Delivery	34,837	36,902
Computer and IT	5,674	971
Printing & Publishing	1,948	-
Professional Services	20,859	38,170
Travel & Subsistence	4,550	673
Heating & Electricity	397	1,000
Insurance	727	1,214
Telephone & internet	1,723	2,051
Bank charges	1,232	10,397
Sundry Expenses	3,114	56
Advertising & Social Media	-	5,116
Subscriptions	-	1,894
	<u>137,332</u>	<u>190,951</u>

11. Premises costs	2024	2023
The cost of premises utilised in the year comprises:		
	€	€
Rental and related charges	12,505	12,503
Upkeep and Maintenance	-	484
	<u>12,505</u>	<u>12,987</u>

Notes to the accounts
for the Year ended 31 December 2024

Transfers to Head Office / branches / subsidiary organisations were made for the following purposes:

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:

Loan and mortgage interest	-	-
Overdraft interest	-	-
Finance lease charges	-	-
Other financing costs	-	-
	<hr/>	<hr/>
	-	-

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

15. Campaign and election costs	2024	2023
	€	€
<u>Presidential Election:</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>General Election:</u>		
Election expenses	-	-
Other campaign expenses		
Donations in kind	-	-
<u>Local Elections:</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>By-elections</u>		
Election expenses	-	-
Other campaign expenses	-	-
Donations in kind	-	-
<u>EU Election</u>		
Election expenses	-	-
Other campaign expenses		
Donations in kind		
<u>Referendum</u>		
Campaign expenses	-	-
Donations in kind	-	-
<u>Campaigns</u>		
Other campaigns	-	-
<u>General party / policy promotion (conferences, publications, etc.)</u>		
Expenses		
Donations in kind	-	-
	_____	_____
	-	-
	=====	=====

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

16. Tangible assets

	Plant and machinery	Motor Vehicles	Total
	€	€	€
Cost			
At 1 January 2024	5,818	18,537	24,355
At 31 December 2024	5,818	18,537	24,355
Depreciation			
At 1 January 2024	1,979	18,537	20,516
Charge for the Year	726	-	726
At 31 December 2024	2,705	18,537	21,242
Net book values			
At 31 December 2024	3,113	-	3,113
At 31 December 2023	3,839	-	3,839

17. Miscellaneous expenses

	2024	2023
	€	€
Miscellaneous expenses comprise:		
Amounts written off current assets	-	13,000
	-	13,000

18. Stock

	2024	2023
	€	€
Finished goods and goods for resale	100,119	73,318
	100,119	73,318

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

19. Taxation

The taxation charge in the statement of Comprehensive Income represents tax on rental income.

20. Debtors	2024	2023
	€	€
Related Entity	17,096	16,153
	<u>17,096</u>	<u>16,153</u>

21. Cash at bank and on hand	2024	2023
	€	€
The cash balances of the Company comprise:		
Current accounts	18,891	24,371
Deposit accounts	-	-
	<u>18,891</u>	<u>24,371</u>

22. Creditors and accruals	2024	2023
	€	€
Creditors and accruals are comprised of:		
Payroll taxes	3,095	-
Income Tax	-	-
Creditors	3,949	3,992
Accruals	6,620	6,020
Related Entity	-	-
Total Creditors and accruals	<u>16,243</u>	<u>12,591</u>

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

23. Loans and finance leases	2024	2023
	€	€
The balance of loans and finance leases comprises:		
Bank loans and overdrafts	-	-
Leases & Hire Purchase	-	-
	<hr/>	<hr/>
Total due in one year	-	-
	<hr/> <hr/>	<hr/> <hr/>
 Bank Loans	 -	 -
Leases & Hire Purchase	-	-
	<hr/>	<hr/>
Total due after one year	-	-
	<hr/> <hr/>	<hr/> <hr/>
 Bank Loans	 -	 -
Leases & Hire Purchase	-	-
	<hr/>	<hr/>
Total due	-	-
	<hr/> <hr/>	<hr/> <hr/>

24. Restricted Funding

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 year end for the specified purposes was €0 2023 €0.

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

25. Analysis of changes in net Debt / Funds

	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	24,371	(5,480)	18,891
Overdrafts	(3,625)	1,296	(2,329)
Liquid resources	20,746	(4,184)	16,562
Net Debt / Funds	20,746	(4,184)	16,562

Reconciliation of Net Debt / Funds to Cash and Cash Equivalents

	Opening balance €	Closing balance €
Net Debt / Funds	20,746	16,562
Plus:		
Finance Agreements	-	-
Bank Loans	-	-
Cash and Cash Equivalents	20,746	16,562

26. Key Management Personnel

The total benefits of the 1 key management personnel, paid by the Party, amounted to €6,000 (31 December 2023: 6 key management personnel €0).

REPUBLICAN MERCHANDISING COMPANY LIMITED BY GUARANTEE

**Notes to the accounts
for the Year ended 31 December 2024**

27. Related Party Transactions

During the financial year, the Company made a donation of €62,956 (equivalent to £50,000) to a related subsidiary organisation based in Northern Ireland. This entity is considered a related party due to its affiliation with the same political organisation. The donation was made in accordance with all applicable legal and regulatory requirements.

At 31 December 2024, the Company owed €2,579 to Sinn Féin (26 Counties) and had an intercompany debtor balance of €17,096 with Ireland 1916 Commemorations Company Limited by Guarantee. These entities are classified as related parties due to common directorships and by virtue of the definition of a subsidiary under Section 83 of the Electoral Act 1997.