

**The Irish People Party
Financial Statements
for the Period from 15th December 2023 to
31st December 2024**

The Irish People Party

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The Irish People Party

PARTY'S ADDRESS AND OTHER INFORMATION

Party Name	The Irish People
General Secretary	Mr. David O'Reilly
Appropriate Officer	Mr. Anthony Cahill
Party Address	191-193 Kimmage Rd Lower Kimmage Dublin 6W D6WF29
Bankers	BOI Eyre Square Galway

OVERVIEW STATEMENT

For the financial period ended 31 December 2024

Governance of the party

Party Leader: Mr. Anthony Cahill
Secretary: Mr. David O'Reilly
Treasurer: Ms. Jacinta Gibbons
Appropriate Officer: Mr. Anthony Cahill

191-193 Kimmage Rd Lower
Kimmage
Dublin 6W
D6WF29

Email: info@irishpeople.org

Structure of the party

The Irish People is a political Party registered with the Registrar of Political Parties. The administration of the Party is organised by the members of the executive committee.

Scope of the financial statements

These accounts represent the only the activity of the Head Office of The Irish People Party.

**STATEMENT OF APPROPRIATE OFFICER'S RESPONSIBILITIES
for the financial period ended 31 December 2024**

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 2024 and of its surplus or deficit for the period 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.

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

A-S Cahill

Anthony Cahill
Appropriate Officer


The Irish People Party

INCOME & EXPENDITURE ACCOUNT
for the financial period ended 31 December 2024

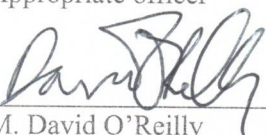
	P/E 31/12/2024 €
Income	
Donations (Good&Services)	861
Donation (Cash)	5,087
Gross Surplus	<u>5,948</u>
Expenses:	
Leaflets, literature & promotion	722
IT cost	895
Bank charges	27
Payment processing charges	144
General expenses	36
	<u>1824</u>
Excess of Income Over Expenditure	<u>4,124</u>

Approval of Account

On behalf of The Irish People Party, we approve the above Income and Expenditure account for the financial period ended 31 December 2024. We confirm we have made available all relevant records and information.



Mr. Anthony Cahill
Appropriate officer



M. David O'Reilly
Secretary

The Irish People Party

BALANCE SHEET
as at 31st December 2024

	Notes	31/12/2024
Current assets	2	€
Bank & cash		4,124
		<u>4,124</u>
Creditors		
Trade creditors		0
Accruals		0
		<u>0</u>
Net current assets		<u>4,124</u>
Total assets less current liabilities		<u>4,124</u>
Financed By		
Previous balance		0
Excess of income over expenditure		4,124
Capital employed		<u>4,124</u>
Approval of Account		<u></u>

On behalf of The Irish People Party, we approve the above Balance Sheet as at 31 December 2024.
We confirm we have made available all relevant records and information.



Mr. Anthony Cahill
Appropriate officer



M. David O'Reilly
General Secretary

The Irish People Party

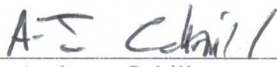
CASH FLOW STATEMENT

for the financial year ended 31 December 2024


	Notes	2024 €
Cash flows from operating activities		
Profit for the financial period		4,124
Movements in working capital:		
Movements in creditors		0
Cash generated from operations		<u>4,124</u>
Net (decrease) / increase in cash and cash equivalents		4,124
Cash and cash equivalents at the beginning of financial period		<u>0</u>
Cash and cash equivalents at the end of financial period	2	<u>4,124</u>

Approval of Account

On behalf of The Irish People Party, we approve the above Cash Flow Statement for the financial period ended 31 December 2024. We confirm we have made available all relevant records and information.



Mr. Anthony Cahill
Appropriate officer



M. David O'Reilly
Secretary

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the party's financial statements.

Basis of accounting

Statement of compliance The statement of accounts for the period from 15 December 2023 (date of registration) to 31 December 2024 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

The financial statements have been prepared under the historical cost convention. The Committee members consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Party was unable to continue as a going concern.

The financial statements are prepared in Euro (€) which is also the functional currency of the Party.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Party's accounting policies.

The accounts are prepared in accordance with SIPO accounting guidelines.

Revenue Recognition

The Party recognises revenue when the amount of revenue can be measured reliably, and it is probable that future economic benefits will flow to the Party. The income of the Party is comprised mainly of members contributions and donations.

- i) **Members' contributions**
Members' contributions are accounted for on the basis of contributions remitted in respect of the accounting period they are received and include remittances received after the year end.
- ii) **Donations and Donations in kind**
Donations are accounted for on the basis of donations remitted in respect of the accounting period in which they are received.
Donations in kind relate to the supply of goods or services to the Party whereby the rate at which these are supplied is below the commercial rate. The value of donations in kind or notional donations are accounted for as income within the period they relate to at the fair value of the goods or services obtained. The related application of these donations in kind and notional donations is included in the statement of income and retained earnings.

Expenditure Recognition

The accounts are prepared on an accrual basis. Expenses are recognised as they are notified to the Party Head Office.

Financial Instruments

The Party has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

i) Financial assets

Basic financial assets, including trade and other receivables are initially recognised at the transaction price. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of income and retained earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii) Financial liabilities

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Financial liabilities are subsequently measured at amortised cost using the effective interest method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Taxation

Any surpluses arising in the income and expenditure account are not liable to taxation.

2. CASH AND CASH EQUIVALENTS

Cash and bank balances

2024

€

4,124