Statement of Party Accounts – 2025 (for SIPO submission)

Communist Party of Ireland

Annual Statement of Accounts for year ended 31 December 2025

Overview Statement

Governance of the party

National Executive Committee

Elected:

Jimmy Corcoran (2022) (General Secretary)

Eugene McCartan (2022)

Míchael MacAonghusa (2022)

Eddie Glackin (2022)

Eoghan O'Neill (2022)

Colm O'Laighneach (2022)

Aaron Nolan (2022)

Paul Patrick (2022)

Gearoid O'Machaill (2022)

Sajeev Knarayan (2022)

Appropriate Officer

Jimmy Corcoran

43 East Essex Street, Dublin 2

0852803469

cpofireland@gmail.com

Structure of the party

The Communist Party of Ireland is an all-Ireland political party structured around branches operating across the 32 counties.

- The National Office of the Party is located at 43 East Essex Street, Dublin 2. The Party owns part of this building.
- The Party currently operates through four principal branch/constituency areas:
  - Dublin Branch (including Dublin, Louth, Meath, Kildare and Wicklow)
  - Cork Branch (covering the Munster region)
  - Betty Sinclair Branch
  - Greater Belfast Branch

The Betty Sinclair Branch and Greater Belfast Branch organise within Northern Ireland and certain border regions.

Scope of the financial statements

The scope of the financial statements only includes finances collected from head office in Dublin which holds the national account for the party. Membership fees by members of the Betty Sinclair Branch, which is a cross-border branch are paid directly to head office. The financial statements include the account statements of the Communist Party of Ireland current account held in Bank of Ireland, College Green, Dublin 2, for the year ending 31st December 2025, the Dublin Branch funds for the year ending 31st December 2025, and a Communist Party of Ireland business account held in Bank of Ireland, Smithfield, Dublin 1, for the year ending 31st December 2025.

Basis of Preparation & Comparatives

The Statement of Accounts includes the trading results of Connolly Books, which forms part of the reporting entity. The accounts have been prepared from the books and records maintained by the Party and Connolly Books for the year ended 31 December 2025.

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 2025 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

Eoghan O'Neill (National Treasurer)

Date: 29/06/26

Communist Party of Ireland

Year ended 31 December 2025

Executive Summary

The Statement of Accounts includes the National Account, Dublin Branch Account and Connolly Books trading account for the year ended 31 December 2025.

Statement of Income & Expenditure (SIPO categories 1–17 mapping)

No.	Category	€ (2025)	€ (2024)
1	State funding	0.00	0.00
2	Membership fees & subscriptions	9,151.50	13,057.00
3	Donations	0.00	0.00
4	Donations in kind	0.00	0.00
5	Gross fund-raising income	0.00	0.00
6	Other amounts remitted by branches (Dublin → National)	5,000.00	14,250.00
7	Miscellaneous income (Connolly Books trading & rental)	217,967.41	208,767.00
8	Total income (excludes line 6 to avoid double counting)	227,118.91	221,824.00
9	Staff costs	34,532.22	28,204.00
10	Administration (overheads excl. rates & bank charges)	24,442.97	26,751.00
11	Premises costs (rates)	13,395.00	13,158.00
12	Transfers to branches	0.00	0.00
13	Application of donations in kind	0.00	0.00
14	Fund-raising expenses	0.00	0.00
15	Financing charges (bank charges & interest)	657.61	100.00
16	Campaign and election costs	0.00	0.00
17	Depreciation	0.00	0.00

Note: Line 6 represents intra-party remittances from the Dublin account to the National account. As these are internal transfers, they are **disclosed for transparency** but **excluded from 'Total income' (line 8)** to avoid double counting.

Other operating costs (Cost of sales – Connolly Books)	135,415.40	123,327.00

Total income	227,118.91	221,824.00
Total expenditure (incl. cost of sales)	208,443.20	191,540.00
Surplus/(deficit)	**18,675.71**	**30,284.00**

Statement of Financial Position (extract)

Fixed assets – premises at 43 East Essex Street (management estimate)	1,400,000.00	1,400,000.00
Trade debtors	10,105.30	-
Cash & cash equivalents (31 Dec 2025)	207,961.44 Bank balances	176,744.07

Statement of Cash Flows (headline)

Net increase in cash	31,217.37	40,287.30
Cash at 1 January 2025	176,744.07	136,456.77
Cash at 31 December 2025	207,961.44	176,744.07

Notes to the Statement

Note 1 – Membership fees & subscriptions (€9,151.50)

Total membership payments received during 2025 across party banking (standing orders and cash receipts).

Note 2 – Other amounts remitted by branches (€5000)

Internal transfers of dues/remittances from the Dublin account to the National account during 2025; disclosed for transparency. Excluded from Total income to avoid double counting in the consolidated presentation.

Note 3 – Miscellaneous income (€217,967.41)

Total trading, service, other income and rental income generated by Connolly Books and the Party premises during 2025.

Note 4 – Staff costs (€34,532.22)

Staff costs for 2025 comprise gross wages and salaries of €31,119.96 together with employer PRSI of €3,412.26, giving total staff costs of €34,532.22

Note 5 – Administration (€24,442.97)

General administrative and operating expenses incurred during 2025, excluding staff costs, local authority rates and financing charges. These costs include postage, printing, stationery, telecommunications, professional fees, marketing, travel and other office overheads

Note 6 – Premises costs (€13,395.00)

Local authority commercial rates charged on the premises during 2025.

Note 7 – Financing charges (€657.61)

Financing charges comprise bank charges and account fees incurred on the Party's banking facilities during 2025

Note 8 – Cost of sales (€135,415.40)

Purchases for resale and other direct trading costs for 2025.

Note 9 – Cash balances (€207,961.44)

Consolidated opening and closing cash across the three operating accounts. Cash movement can differ from the accounting surplus due to timing and non-cash classification effects.

Note 10 – Fixed asset (management estimate €1,400,000.00)

Definition: ERV (Estimated Rental Value) is the market rent the property (or each component) could command on an open-market lease at the valuation date. For a multi-use property you add the ERV of each part.

Derivation by capitalisation (conservative): theatre rent €20,000 p.a. (known); offices assumed €15,000 p.a.; ground-floor shop assumed €90,000 p.a. (reflecting configuration and community use). Total ERV ≈ €125,000 p.a. Capitalising at a cautious yield of 7.5%–8.5% gives a range of €1.47m–€1.67m (Value ≈ ERV ÷ Yield). Where the owner bears non-recoverable costs such as commercial rates (€13,395.00), a net rent basis would reduce the capitalised figure further (≈ €1.32m–€1.49m).

Selection: taking the lower end of those ranges and rounding to a simple figure for reporting, the party adopts €1,400,000 as a prudent management estimate. This is not a professional valuation.