

People Before Profit/Solidarity

Statement of Accounts

For the Year Ended

31st December 2025

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People Before Profit/Solidarity

Annual Statement of Accounts for the year ended 31 December 2025

AUDITORS REPORT

TO THE MEMBERS OF PEOPLE BEFORE PROFIT/ SOLIDARITY FOR THE YEAR ENDED 31 DECEMBER 2025

We have audited the accounts of People Before Profit/Solidarity for the year ended 31 December 2025, which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland, the provisions of the Electoral Act, 1997 (as amended), and the guidelines issued by the Standards in Public Office Commission.

This report is made solely to the Party's officers and members. Our audit work has been undertaken so that we might state to the officers and members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of committee members and auditors

As explained more fully, the officers and members of the committee are responsible for the preparation of the accounts. Our responsibility is to audit and express an opinion on the accounts in accordance with International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Party's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officers and committee members; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the officers and committee members report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion

In our opinion the accounts:

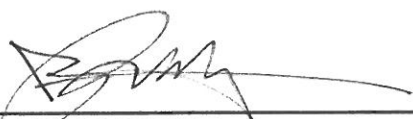
Give a true and fair view in accordance with generally accepted accounting practice in Ireland of the assets, liabilities, and financial position of People Before Profit/Solidarity at 31 December 2025 and of the surplus/loss for the year then ended, and have been properly prepared in accordance with the requirements of the Party's constitution.

Have been properly 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.

Matters on which we are required to report by the Commission's Guidelines

In our opinion proper books of account have been kept, the statement of accounts are in agreement with the books of account, and the accounting records of the Party were sufficient to permit the accounts to be readily and properly audited.

In our opinion, the accounting records and the information given in the Steering Committee Report and the Overview Statement is consistent with the statement of accounts.



SEARING POINT

Marina House
Marina Village
Malahide
Co. Dublin
K36 N702



Searing Point
Chartered Accountants
Marina House
Malahide Marina
Malahide, County Dublin
www.searingpoint.ie

Date: 25/06/2026

People Before Profit/Solidarity

Statement of Accounts for the year ended 31 December 2025

Overview Statement

Governance of the Party

People Before Profit/Solidarity has a Steering Committee that is elected by the constituent groups of the party. The Steering Committee is responsible for the ongoing management of the organisation and its resources.

The Steering Committee members are: Bríd Smith, Richard Boyd Barrett TD, Finghin Kelly, Paul Murphy TD. Ruth Coppinger TD

The Steering Committee was elected on 05 December 2025

Appropriate Officer

Finghin Kelly
Dail Eireann
Leinster House
Kildare Street
Dublin 2
01 618300
Finghin.kelly@oireachtas.ie

Office

C/O Richard Boyd Barrett TD
Leinster House
Kildare Street
Dublin 2

Bankers

Permanent TSB
12/13 Lr. O'Connell Street
Dublin 1

Bank of Ireland
Stillorgan
Co. Dublin

AIB
66 South Mall
Cork

Auditors

Searing Point Limited
Marina House
Marina village
Malahide
Co. Dublin
K36 N702
01 8451200

Structure of the Party

People Before Profit/Solidarity is registered as a Political Party with the Register of Political Parties. People Before Profit/Solidarity operates on an all-Ireland, cross-border basis. At a national level, it has a Steering Committee. The Steering Committee is comprised of five members nominated and elected by the Solidarity and People Before Profit Alliance. The Steering Committee decides on the political direction of the organisation, provides the national resources, literature, and other material for the campaigns that the organisation is supporting, and organises policy forums and other such public events. Each unit may ratify candidates for elections.

The People Before Profit unit in Northern Ireland is responsible for its own finances and has a separate Steering Committee.

People Before Profit/Solidarity is organised as two constituent units: People Before Profit and Solidarity. Each unit is responsible for developing policy. Depending on membership in a particular area, branches of both units operate at regional, county, town or district level.

Scope of the financial statements

The financial statements report (pages 9-11) on the expenditure and income of People Before Profit/Solidarity incorporate the Head Office Account, The Parliamentary Activities Account, Exchequer Funding (under section 19 of the Electoral Act 1997), the Secretarial Facilities provided by the Houses of the Oireachtas, and the funding by the Department of Housing, Local Government and Heritage to People Before Profit/Solidarity. All other accounting units of People Before Profit/Solidarity make a separate return to SIPO.

Steering Committee Report

The Steering Committee is responsible for the day to day running of the Party. They are responsible for implementing the decisions of the national conference of People Before Profit/Solidarity as appropriate. They have responsibility for coordinating the political activities of the Party's Councillors and TDs. They are responsible for coordinating any campaigns or local or national elections that the Party is engaged in.

The Steering Committee is responsible for the maintenance of the Party's website and publications.

The Steering Committee is required to prepare the Financial Statements for each financial period. In preparing the Financial Statements, the Steering Committee is required to:

- 1) Select suitable accounting policies and ensure that the Financial Statements are prepared by a person that has suitable experience and training to implement these policies.
- 2) State whether the Financial Statements were prepared according to these policies and that they are in accordance with applicable accounting practices.
- 3) Prepare the Financial Statements on a going concern basis and note any material departure from these standards.
- 4) Keep and prepare a proper record of accounts that enable the financial position of the Party to be determined at any time and the Financial Statements to be audited according to the appropriate legislation and the guidelines issued by the Standards in Public Office.

The Steering committee confirms that it has complied with its responsibilities in preparing the financial statements and accounts.

Auditors

The auditors, Searing Point Limited, have indicated their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

Accounts

The accounts were approved by the Steering Committee at a meeting on 26 June 2026 and signed on their behalf by the Appropriate Officer: Finghin Kelly

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 a 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.

Finghin Kelly

Appropriate Officer and member of the Steering Committee

Date: 26/6/2026

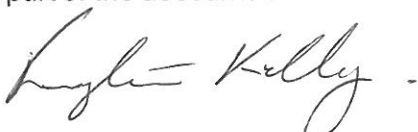
People Before Profit Alliance/Solidarity

Statement of Accounts for the Year ended 31 December 2025

Income and Expenditure Account and Retained Revenue Reserves

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
Income		€	€
State Funding	2	899,722	999,669
Membership and Subscriptions	3	50,574	47,688
Gross Fundraising Income	4	6,538	1,215
Donations	5	6,445	21,153
Miscellaneous Income	6	220	4,786
Total Income		963,499	1,074,511
Staff Costs	7	854,124	1,021,008
Administration	8	90,867	76,838
Premises Costs	9	26,132	50,999
Campaign & Election Costs	10	0	46,683
Depreciation	12	0	0
Diversity Expenditure	11	0	12,134
Total Expenditure		971,123	1,207,662
(Deficit)/Surplus for year before tax		-7,624	-133,151
Tax charge for the year		0	0
(Deficit)/Surplus for the year		-7,624	-133,151

The statements of accounting policies and the attached notes numbered 1-20 form an integral part of the accounts and should be read in conjunction with them.

Signed 

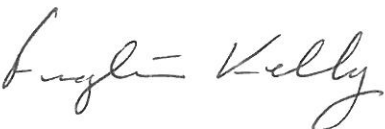
Date 25/06/26

People Before Profit Alliance/Solidarity
Statement of Accounts for the Year ended 31 December 2025

Statement of Financial Position

	<u>Note</u>	<u>2025</u> €	<u>2024</u> €
Fixed Assets			
Tangible Assets	12	0	0
Current Assets			
Debtors & Prepayments	13	80,791	48,140
Cash and Cash Equivalents	14	<u>205,420</u>	<u>244,195</u>
		286,211	292,335
Current Liabilities			
Creditors and Accruals	15	34,100	32,600
Loans		0	0
Total Assets less Current Liabilities		<u>252,111</u>	<u>259,735</u>
Retained Revenue Reserves	16	<u>252,111</u>	<u>259,735</u>

The statements of accounting policies and the attached notes numbered 1-20 form an integral part of the accounts and should be read in conjunction with them.

Signed 

Date 25/06/26

People Before Profit Alliance/Solidarity

Statement of Accounts for the Year ended 31 December 2025

Cash Flow Statement

	<u>Note</u>	<u>2025</u> €	<u>2024</u> €
Net Cash Flows from operating activities			
Surplus for the year		-7,624	-133,151
Adjustment for Depreciation		<u>0</u>	<u>-133,151</u>
		-7,624	-133,151
Movements in Working Capital			
Movement in Receivables		-32,651	31,512
Movement in Payables		<u>1,500</u>	<u>10,330</u>
Net Cash generated from Operations	17	-38,775	-91,309
Capital Expenditure		0	0
Net Cash (outflow)/inflow before financing		-38,775	-91,309
Financing		0	0
(Decrease)/Increase in cash		-38,775	-91,309
Cash or equivalent at beginning of year		244,195	335,504
Cash or equivalent at end of year	14	<u>205,420</u>	<u>244,195</u>

The statements of accounting policies and the attached notes numbered 1-20 form an integral part of the accounts and should be read in conjunction with them.

Signed

Hugh Kelly

Date

25/06/26

People Before Profit/Solidarity

Statement of Accounts for the Year ended 31 December 2025

Notes forming part of the statement of Accounts

1 Accounting Policies

1.1 General Information

These financial statements comprising the income statement, balance sheet, cash flow statement, and related notes constitute the annual statement of accounts for People Before Profit/Solidarity for the year ended 31 December 2025

The accounts record the head office activities of People Before Profit/Solidarity including the parliamentary allowance, exchequer funding, the secretarial facilities provided by the Oireachtas, and the funding provided by the Department of Housing, Local Government & Heritage. the accounts were prepared on an accrual basis. Income and expenses are recognised as they are incurred or notified to Head Office.

1.2 Statement of Compliance

The statement of accounts for the year ended 31 December 2025 have been prepared in accordance with FRS102, the provisions of the Electoral Act 1997 (as amended) and the guidelines issued by the Standard in Public Office Commission.

1.3 Basis of Preparation and Significant Accounting Policies

The accounting policies have been prepared under the historical cost convention. The statement of accounts have been prepared on an ongoing basis.

Income of the party comprises of members' contributions, donations, and state funding.

Members' Contributions

Are accounted for on the basis of the accounting period in which they are received.

Donations

Are accounted for on the basis of the accounting period in which they are received.

- 2.6** The total amount of funding received under these acts but not yet expended at the year end for the specified purpose was
2025: €166,898 (2024: €189,069).

2.7 Breakdown of Administrative Support supplied by the House of Oireachtas

	<u>2025</u>	<u>2024</u>
Staff	188,126	268,232
Redundancy Costs	77,286	0
Notional Pension Costs	38,310	54,002
Computer and Phone costs	445	401
Associated Accomodation	20,563	38,999
	<u>324,730</u>	<u>361,634</u>

3 MEMBERSHIP & SUBSCRIPTIONS

	<u>2025</u>	<u>2024</u>
Collected by Head Office Unit	50,574	47,688
Remitted by subsidiary units	0	0
	<u>50,574</u>	<u>47,688</u>

4 FUNDRAISING

	<u>2025</u>	<u>2024</u>
Members Raffle	6,538	1,215

5 DONATIONS

	<u>2025</u>	<u>2024</u>
Individual Donations	6,445	21,153
Corporate Donations	0	0
	<u>6,445</u>	<u>21,153</u>

Individual donations from within the state

	Number	€
Up to €100	37	1,385
Over €100 to €500	19	2,260
Over €500 to €1000	1	500
Over €1000 to €1500		
Over €1500 to €2500	1	2,300
		<u>6,445</u>

A separate accounting report is returned to SIPO Under Section 24 of the Electoral Act 1997. Donations received do not relate to Membership or Fundraising Income.

6	MISCELLANEOUS INCOME	<u>2025</u>	<u>2024</u>
	Miscellaneous income	220	4,786

7.1	STAFF COSTS	<u>2024</u>	<u>2023</u>
	Salaries and PRSI	630,669	906,203
	Employers' PRSI	107,859	60,803
	Pension Costs (notional)	38,310	54,002
	Training & Development		
	Reduncancy Costs	77,286	
	Total Staff Costs	854,124	1,021,008

Persion costs for Oireachtas employees are provided by the houses of Oireachtas pension scheme. All other employees are entitled to join a Personal Retirement scheme administered by the Party. As from 1 January 2026 all employees were automatically enrollrd in the State Auto-Enrolement Pension Scheme.

7.2	STAFF NUMBERS	<u>2025</u>	<u>2024</u>
	Employed at year end	18	36
	Average during the year - whole time equivalents	17	27

8	ADMINISTRATION COSTS	<u>2025</u>	<u>2024</u>
	Maintenance & Equipment	4,694	221
	Head Office Expenses	38,100	47,807
	Conferences	14,121	9,714
	Training & Professional Services	0	
	Legal Fees	0	
	Travel Expenses	3,259	1,870
	Payroll Administration Costs	2,706	2,583
	Public Relations	50	112
	Other Administration Costs	15,386	5,156
	Administration Support supplied by Oireachtas	445	401
	Audit Fee	1,500	1,500
	Web Services	10,606	7,474
		<u>90,867</u>	<u>76,838</u>

9	PREMISES COSTS	<u>2025</u>	<u>2024</u>
	Rent & related charges head office	5,569	12,000
	Accommodation provided by Oireachtas	20,563	38,999
		<u>26,132</u>	<u>50,999</u>

Head Office premises are leased on a rolling basis and subject to one years notice of termination. The annual rent is set at €12,000 per annum, inclusive of insurance, heating and lighting. Our lease expired in 2025 and new rented premises have been obtained. Rental expense was offset by sublet of old premises totaling €6000.

10	CAMPAIGN & ELECTION COSTS	<u>2025</u>	<u>2024</u>
	European Election		21,357
	Refund(Electoral Act 1997, as amended)		-19,676
	Council Elections		8,528
	General Election		36,474
		<u>0</u>	<u>46,683</u>

Campaign and election costs include election expenses (as defined under Section 31 of the Electoral Act 1997, as amended) and other expenses incurred in relation to elections or referenda or party/policy promotion.

11	Dept. of Housing, Local Government & Heritage	<u>2025</u>	<u>2024</u>
	Diversity Funding Expenses	0	12,134
12	TANGIBLE ASSETS AND DEPRECIATION	<u>2025</u>	<u>2024</u>
	Total Cost	<u>Equipment</u>	<u>Equipment</u>
	At Beginning of Year	23,182	23,182
	Additions	0	0
	Disposals	0	0
	At End of Year	<u>23,182</u>	<u>23,182</u>
	Accumulated Depreciation		
	At Beginning of Year	23,182	23,182
	Provided for in Year	0	0
	Disposals	0	0
		<u>23,182</u>	<u>23,182</u>
	Net Book Value at Beginning of Year	0	0
	Net Book Value at End of Year	0	0
13	DEBTORS AND PREPAYMENTS	<u>2025</u>	<u>2024</u>
	Diversity Funding	0	0
	Exchequer Funding	80,791	28,463
	EU Election Refund due from Exchequer	0	19,677
	Total	<u>80,791</u>	<u>48,140</u>
14	CASH & CASH EQUIVALENTS	<u>2025</u>	<u>2024</u>
	Current Bank Accounts	<u>205,420</u>	<u>244,195</u>
15	CREDITORS AND ACCRUALS	<u>2025</u>	<u>2024</u>
	Payroll Taxes		
	Creditors		
	Accruals	34,100	32,600
		<u>34,100</u>	<u>32,600</u>

16	ACCUMULATED FUND	<u>2025</u>	<u>2024</u>
	Balance at beginning of year	259,735	392,886
	(Deficit)/Surplus for the year	-7,624	-133,151
	Balance at end of year	<u>252,111</u>	<u>259,735</u>

17	NET CASH FLOWS	<u>2025</u>	<u>2024</u>
	(Deficit)/Surplus for the period	-7,624	-133,151
	Depreciation	0	0
	Increase/Decrease in Receivables	-32,651	31,512
	Increase/Decrease in Payables	1,500	10,330
	Net Cash flows from operating activities	<u>-38,775</u>	<u>-91,309</u>

18 RELATED PARTY TRANSACTIONS

PBP/Solidarity consider the following to be related parties

Members of the steering committee

Appropriate Officers

Solidarity

RISE

There were no related third party transactions during the year.

19 EVENTS AFTER THE BALANCE SHEET DATE

There were no post-Balance Sheet events that would impact on the funding or the expenses of People Before Profit/Solidarity

20 APPROVAL OF STATEMENT OF ACCOUNTS

The statement of accounts were approved by the Steering Committee on 21th June 2026.