

THE LABOUR PARTY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025



THE LABOUR PARTY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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THE LABOUR PARTY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

ADMINISTRATIVE INFORMATION

TRUSTEES

Helen Barry
Willie Penrose
Gina Doolan

PARTY LEADERSHIP

Party Leader: Ivana Bacik
General Secretary: Billie Sparks

REGISTERED OFFICE

2 Whitefriars
Aungier Street
Dublin 2
Email: info@labour.ie
Phone: +353 1 6784700

AUDITORS

Forvis Mazars
Chartered Accountants and Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

BANKERS

Bank of Ireland
2 College Green
Dublin 2

SOLICITORS

O'Mara Geraghty and McCourt
15 Northumberland Road
Dublin 4

THE LABOUR PARTY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

OVERVIEW STATEMENT

Governance of the Party

The key members of the Party include:

Party Leader:	Ivana Bacik
General Secretary:	Billie Sparks

Appropriate officer

Billie Sparks
No.2 Whitefriars, Aungier Street,
Dublin 2, D02 A008
+353 1 678 4700
Email: info@labour.ie

Independent auditors

Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road,
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Structure of the Party

The Labour Party is a Political Party registered with the Registrar of Political Parties. The administration of the Labour Party is organised on a segmental basis with the Labour Parliamentary Party and each constituency, constituency council, Party section and branch separately responsible for their activities.

Scope of the financial statements

These accounts represent only the activity of the Head Office of the Labour Party including the parliamentary allowances and related expenditure. They do not record or represent the activities of any constituency, divisional or regional council, Party section or branch of the Labour Party, individual parliamentarians or any member of the Labour Party.

THE LABOUR PARTY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

APPROPRIATE OFFICER'S RESPONSIBILITIES STATEMENT

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 result 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 annual statements of accounts comply with the guidelines.



Billie Sparks
Appropriate Officer – General Secretary

Date: 25 June 2026

THE LABOUR PARTY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES' RESPONSIBILITIES STATEMENT

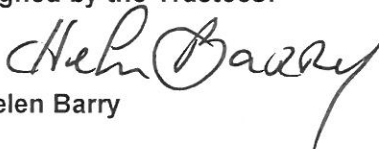
The provisions of the Electoral Act 1997 and guidelines issued by the Standards in Public Office Commission require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Party and of the surplus or deficit for that year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Party will continue in business.

The Trustees are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Party to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the provisions of the Electoral Act 1997, the guidelines issued by the Standards in Public Office Commission and generally applicable accounting practice in Ireland including FRS 102 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by the Trustees:


Helen Barry


Gina Doolan

Date: 25 June 2026


Billie Sparks
Appropriate Officer - General Secretary

Independent auditor's report to the members of The Labour Party

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Labour Party (the "Party"), for the year ended 31 December 2025, which comprise the statement of income and retained earnings, the statement of financial position, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the provisions of the Electoral Act, 1997 (as amended) and the guidelines issued by the Standards in Public Office Commission ("SIPO").

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Party as at 31 December 2025, and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the provisions of the Electoral Act, 1997 (as amended) and the guidelines issued by SIPO.

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 the Party in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Party'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.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the members of The Labour Party (continued)

Other information

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

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 course of 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the overview statement for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the accounting records of the Party were sufficient to permit the financial statements to be readily and properly audited; and
- the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is 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 trustees are responsible for assessing the Party'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 management either intends to liquidate the Party or to cease operations, or has no realistic alternative but to do so.

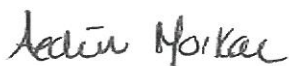
Independent auditor's report to the members of The Labour Party (continued)***Auditor's responsibilities for the audit of the financial statements***

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.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our audit work has been undertaken so that we might state to the Party's 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 Party and the Party's members as a body, for our audit work, for this report, or for the opinions we have formed.



Aedín Morkan
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2

Date: 30 June 2026

THE LABOUR PARTY
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 €	2024 €
Income			
State funding	2	1,928,012	1,662,963
Membership fees and subscriptions	3	90,391	93,413
Donations	4	28,589	49,375
Other amounts remitted by branches	6	105	560
Miscellaneous income	7	135,335	185,393
Total income		2,182,432	1,991,704
Expenditure			
Staff costs	8	(608,417)	(587,837)
Administration	9	(376,760)	(436,294)
Premises costs	10	(44,608)	(17,900)
Application of donations in kind (incl. notional donations)	11	(569,774)	(535,780)
Financing charges	12	(29,962)	(28,467)
Campaign and election costs	13	(181,238)	(961,643)
Miscellaneous expenses	14	(8,314)	(19,520)
Depreciation	15	(18,804)	(19,634)
Total expenditure		(1,837,877)	(2,607,075)
Surplus/deficit for the year		344,555	(615,371)
Accumulated fund at 1 January		1,149,402	1,764,773
Accumulated fund at 31 December		<u>1,493,957</u>	<u>1,149,402</u>

There were no other recognised gains or losses other than those stated above.

All income and expenditure are in respect of continuing activities.

The accompanying notes form an integral part of the financial statements and should be read in conjunction with them.



Billie Sparks
Appropriate Officer - General Secretary

Date: 25 June 2026

**THE LABOUR PARTY
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Notes	2025 €	2024 €
Fixed assets			
Tangible assets	15	760,704	775,362
Current assets			
Debtors	16	132,626	69,521
Cash and cash equivalents	17	1,154,208	919,513
		1,286,834	989,034
Current liabilities			
Creditors: Amounts falling due within one year	18	(553,581)	(228,447)
Net current assets		733,253	760,587
Total assets less current liabilities		1,493,957	1,535,949
Creditors: amounts falling due after one year	19	-	(386,547)
Net assets		1,493,957	1,149,402
Accumulated fund	20	1,493,957	1,149,402

The accompanying notes form an integral part of the financial statements and should be read in conjunction with them.

Signed by the Trustees:


Helen Barry


Gina Doolan

Date: 25 June 2026


Billie Sparks
Appropriate Officer - General Secretary

**THE LABOUR PARTY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025**

		2025 €	2024 €
	Notes		
Net cash flows generated from / (used in) operating activities	21	<u>299,118</u>	<u>(538,486)</u>
Cash flows used in an investing activity			
Purchase of tangible assets	15	<u>(4,146)</u>	<u>(5,245)</u>
Cash flows used in an investing activity		<u>(4,146)</u>	<u>(5,245)</u>
Cash flows from financing activities			
Repayment of bank loan		(58,358)	(58,358)
Bank charges paid		<u>(1,919)</u>	<u>(43)</u>
Cash flows used in financing activities		<u>(60,277)</u>	<u>(58,401)</u>
Net decrease in cash and cash equivalents		234,695	(602,132)
Cash and cash equivalents at beginning of financial year		<u>919,513</u>	<u>1,521,645</u>
Cash and cash equivalents at end of financial year	17	<u><u>1,154,208</u></u>	<u><u>919,513</u></u>

Billie Sparks

Billie Sparks
Appropriate Officer - General Secretary

25 June 2026

THE LABOUR PARTY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

1.1 General information

These financial statements comprising the statement of income and retained earnings, the statement of financial position, the statement of cash flows and the related notes constitute the individual financial statements of the Labour Party for the financial year ended 31 December 2025.

The Labour Party is a Political Party registered with the Registrar of Political Parties. The registered office is 2 Whitefriars, Aungier Street, Dublin 2, which is also the principal place of business of the Party.

These accounts record the activities of the Head Office of the Labour Party including the parliamentary allowance, Electoral Act allowance and the related expenditure for the year ended 31 December 2025. The accounts do not represent the activities of any constituency, divisional or regional council, Party or section of or branch of the Labour Party, individual parliamentarians or any member of the Labour Party during the period. The accounts are prepared on an accrual basis. Income and expenses are recognised as they are notified to the Party Head Office.

1.2 Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

1.3 Summary of significant 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.

a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The Trustees 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 areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 1.4.

The accounts are prepared in accordance with the provisions of the Electoral Act 1997 (as amended) together with Standards in Public Office Commission (SIPO) accounting guidelines.

b) 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 comprises mainly of members' contributions, state funding, donations and donations in kind.

THE LABOUR PARTY **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2025**

1.3 Summary of significant accounting policies (continued)

b) Revenue recognition (continued)

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. State funding

Party Leaders' Allowance, Electoral Act and other state funding 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.

III. 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.

c) Depreciation and fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on the fixed assets at rates calculated to write off the cost of the assets over their expected useful lives as follows:

Premises	2.00 % straight line
Office equipment and furniture	33.33% straight line

The carrying value of tangible fixed assets is reviewed annually for impairment and whenever events or changes in circumstances indicate that the carrying value may not be recoverable.

Repairs, maintenance and minor inspection costs are expensed as incurred.

d) Expenditure recognition

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

e) Employee benefits

The Party provides a range of benefits to employees including paid holiday arrangements and defined contribution pension plans. The defined contribution plan is an AVC scheme which employees can opt to pay into. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**THE LABOUR PARTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1.3 Summary of significant accounting policies (continued)

f) Financial instruments

The Party has chosen to adopt Section 11 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.

g) Provision and contingencies

Provisions are recognised when the Party has an obligation at the statement of financial position date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Contingent liabilities, resulting from past events, arise when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or (ii) the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Party's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

h) Taxation

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

**THE LABOUR PARTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1.4 Judgements and key sources of estimation uncertainty

The Trustees consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Useful lives of tangible fixed assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The trustees regularly review these useful lives and change them, if necessary, to reflect current conditions. The carrying amount of tangible fixed assets amounted to €760,704 at the end of the year (2024: €775,362).

2. STATE FUNDING

	2025 €	2024 €
Exchequer funding under Section 19 of the Electoral Act 1997, as amended	445,786	418,478
Party leader allowance	911,781	676,782
Administrative support provided by the Houses of the Oireachtas (Note 5)	569,774	535,780
Other state funding	671	31,923
	<u>1,928,012</u>	<u>1,662,963</u>

3. MEMBERSHIP FEES AND SUBSCRIPTIONS

The amount reported for membership fees and subscriptions is comprised as follows:

	2025 €	2024 €
Collected by Head Office / National units	90,391	93,413
	<u>90,391</u>	<u>93,413</u>

All memberships and subscriptions consist of individual subscriptions.

4. DONATIONS

	2025 €	2024 €
Individual donations	28,589	49,375
	<u>28,589</u>	<u>49,375</u>

Under Section 24 of the Electoral Act 1997, a separate accounting disclosure is made in respect of donations received.

THE LABOUR PARTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4. DONATIONS (continued)

The breakdown of individual donations is:

From within the State

	2025	2024
	Number	€
Up to €100	1,371	161
Over €100 to €500	12	147
Over €500 to €1,000	-	21
Over €1,000 to €1,500	-	3
Over €1,500 to €2,500	-	-
Over €2,500	-	-
	1,383	332

5. DONATIONS IN KIND (INCLUDING NOTIONAL DONATIONS)

The estimated value of donations in kind and notional donations received by the Party in the year was €569,774 (2024: €535,780). This is included in other state funding as set out in Note 2. Notional donations relate to the value of services provided by the Houses of the Oireachtas Commission, a breakdown of which can be found in Note 11. Individual donations are included in the separate accounting disclosure referred to in Note 4.

6. OTHER AMOUNTS REMITTED BY BRANCHES

	2025	2024
	€	€
Branch affiliation fees	105	560
	105	560

7. MISCELLANEOUS INCOME

	2025	2024
	€	€
General Election core package	116,069	160,565
Rental income	19,000	8,000
Other income	266	16,828
	135,335	185,393

THE LABOUR PARTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8. STAFF COSTS

	2025 €	2024 €
Staff salaries and pensions	504,076	496,056
Employers PRSI	61,736	54,423
Pensions	42,605	37,358
	<u>608,417</u>	<u>587,837</u>

The staff costs shown in Note 8 exclude staff remuneration costs of €437,543 (2024: €402,539) and pension costs of €79,073 (2024: €73,636) in respect of administrative support provided to The Labour Party by the Houses of the Oireachtas Commission without charge.

The total number of key management personnel in 2025 is 4 (2024: 4) and the amount paid to key management personnel in 2025 was €381,481 (2024: €359,254).

11 staff members were employed at year end (2024: 11). The whole-time equivalent of staff employed throughout the year was 10 (2024: 11).

The Party operates an externally operated defined contribution scheme for employees. The total contribution costs for the year were €42,605 (2024: €37,358). There is a balance of €nil (2024: €10,075) due at the year end.

9. ADMINISTRATION

	2025 €	2024 €
Staff travel	17,705	29,499
Professional services	141,196	84,566
Research	13,256	12,915
Party sections	29,000	29,000
Printing and publishing	17,415	27,712
Members events	30,080	5,806
Communication and telephone costs	24,387	16,130
Advertising	16,602	135,664
Postage and packaging	6,219	7,234
Auditor's remuneration and expenses	14,883	12,500
Equipment rental and maintenance	-	2,425
Other administrative expenses	66,017	72,843
	<u>376,760</u>	<u>436,294</u>

10. PREMISES COSTS

	2025 €	2024 €
Rental and related charges	7,881	7,947
Insurance	23,596	21,434
Upkeep and maintenance	7,820	1,295
Heating and electricity	5,311	(12,776)
	<u>44,608</u>	<u>17,900</u>

THE LABOUR PARTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11. APPLICATION OF DONATIONS IN KIND (INCLUDING NOTIONAL DONATIONS)

The value of donations in kind and notional donations is set out in Note 5. This amount was applied to non-campaign/ election expenses as follows:

	2025	2024
	€	€
Staff costs	437,543	402,539
Staff pension costs	79,073	73,536
Associated accommodation	50,022	53,251
Computer equipment use	866	6,454
Outsourced graphic design services	2,270	-
	569,774	535,780

Donations in kind (including notional donations) are wholly comprised of administrative support provided to The Labour Party by the Houses of the Oireachtas Commission.

12. FINANCING CHARGES

	2025	2024
	€	€
Interest on bank loans	23,984	25,384
Other financing costs	5,978	3,083
	29,962	28,467

13. CAMPAIGN AND ELECTION COSTS

Campaign costs include election costs (as defined under Section 31 of the Electoral Act 1997, as amended) and other expenses incurred in relation to elections or referendum campaigns, or Party/policy promotion and comprise:

	2025	2024
	€	€
General elections	-	637,962
Local elections	16,635	137,810
National conferences	164,603	185,871
	181,238	961,643

14. MISCELLANEOUS EXPENSES

	2025	2024
	€	€
Miscellaneous expenses	8,314	19,520
	8,314	19,520

THE LABOUR PARTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15. DEPRECIATION AND TANGIBLE ASSETS

	Premises €	Office equipment & furniture €	Total €
Gross cost			
At 1 January 2025	859,185	36,558	895,743
Additions	-	4,146	4,146
At 31 December 2025	859,185	40,704	899,889
Accumulated depreciation			
At 1 January 2025	88,732	31,649	120,381
Charge for the financial year	17,184	1,620	18,804
At 31 December 2025	105,916	33,269	139,185
Net book value			
At 1 January 2025	770,453	4,909	775,362
At 31 December 2025	753,269	7,435	760,704

16. DEBTORS AND PREPAYMENTS

	2025 €	2024 €
Trade debtors	10,160	16,000
Prepayments	10,295	14,131
Accrued income	112,171	39,390
	132,626	69,521

17. CASH AND CASH EQUIVALENTS

	2025 €	2024 €
Current accounts	292,398	149,480
Deposit/savings accounts	861,810	770,033
	1,154,208	919,513

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 €	2024 €
Bank loan	410,531	58,356
Accruals	47,553	40,700
Payroll taxes	-	25,840
Deferred income	49,898	45,462
Trade payables	45,599	58,089
	553,581	228,447

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19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 €	2024 €
Bank loan		
Due within 2 – 5 years	-	386,547
Due after 5 years	-	-
	<u>-</u>	<u>386,547</u>

20. ACCUMULATED FUND

	2025 €	2024 €
Balance at beginning of the year	1,149,402	1,764,773
Surplus / (deficit) for the year	344,555	(615,371)
Balance at the end of the year	<u>1,493,957</u>	<u>1,149,402</u>

21. NET CASH FLOWS FROM OPERATING ACTIVITIES

	2025 €	2024 €
Surplus / (deficit) for the financial year	344,555	(615,371)
Adjustments for:		
Depreciation of tangible fixed assets	18,804	19,634
Finance charges	23,987	25,386
Bank charges	1,919	43
(Increase) / decrease in receivables	(63,105)	45,603
Decrease in payables	(27,042)	(13,781)
Net cash generated from / (used in) operating activities	<u>299,118</u>	<u>(538,486)</u>

22. SUBSEQUENT EVENTS

There have been no significant events affecting the Party since the year end which require amendment to or disclosure in these financial statements.

23. TAXATION

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

24. RELATED PARTY TRANSACTIONS

In 2025, Ivana Bacik continued as Party Leader and continued paying an annual membership subscription.

There were no other related party transactions during the year.

Key management personnel compensation

The total compensation paid to key management personnel during the year is disclosed in Note 8 to the financial statements.

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25. RESTRICTED FUNDING

Funding received under the Electoral Act 1997 and the Oireachtas (Ministerial and Parliamentary Offices) (Amendment) Act 2014 in 2025 was: €1,357,567 (2024: €1,095,260). This funding 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 €938,026 (2024: €866,021).

26. CONTINGENCIES & COMMITMENTS

There were no contingencies or commitments at year-end.

27. PENSIONS

The Party operates an externally operated defined contribution scheme for employees. The total contribution costs for the year were €42,605 (2024: €37,358). There is a balance of €nil (2024: €10,075) due at the year end.

28. COMPARATIVES

Comparative figures have been regrouped where necessary on a basis consistent with the current year.

29. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Trustees of the Labour Party on 25 June 2026.