

# U K Independence Party

Registered Party Treasurer - Hugh Williams



John Franks  
Enforcement Team Manager  
The Electoral Commission  
3 Bunhill Row  
London, EC1Y 8YZ

5 July 2015

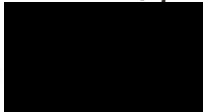
Dear John

**Annual Accounts 2014 for UKIP**

Here are the annual accounts for your records

With best wishes and many thanks

Yours sincerely



H M Williams  
Registered Treasurer, UKIP



**UK Independence Party**

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

**Report and Accounts**  
**Year ended**  
**31 December 2014**

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

**Report and accounts**

**Year ended**

**31 December 2014**

**Contents**

	<b>Page Number</b>
Party information	1
Introduction - Report by the Party Chairman	2
Directors' Report	3 – 4
Statement of Directors' responsibilities	4
Treasurer's financial review	6
Statement of Treasurer's responsibilities	7
Report of the independent auditors	8 – 11
Income and Expenditure account	12
Statement of total recognised gains & losses	13
Balance sheet	14
Cash flow statement	15
Notes to the accounts	16 – 20

**United Kingdom Independence Party Limited  
(A company limited by guarantee)**

**Party Information**

Party officers registered at 31 December 2014 under Political Parties, Elections and Referendums Act 2000 ('PPERA') were:

**Central Party**

**Party Leader:  
Nigel Farage MEP**

**Nominating Officer:  
Peter Reeve (resigned 20/3/14)  
Christopher Adams (appointed 1/3/14)**

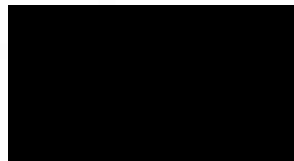
**Party Chairman:  
Steve Crowther**

**Company Secretary:  
Steve Crowther**

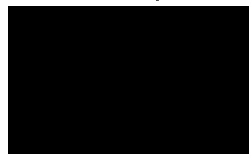
**Registered Treasurer:  
Stuart Wheeler (retired 23/5/14)  
Hugh Williams (appointed 23/5/14)**

**Registered Office / Party Headquarters:  
Lexdrum House Unit 1  
King Charles Business Park  
Old Newton Road, Heathfield  
Newton Abbot, Devon  
TQ12 6UT**

**London Office:**



**Auditors:  
CK Partnership Limited**



**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company Number 5090691

**Report and Accounts**  
**For the year ended 31 December 2014**

**Introduction – Foreword by the Party Chairman**

During this year UKIP saw two significant breakthroughs in terms of our standing as a major political party.

The first breakthrough was when UKIP won the 2014 UK election to the European Parliament. This was the first time that the Party had won a national election and the results were as follows:

Party Name	Number of MEPs elected	Votes	Percentage
UKIP	24	4,376,635	26.6%
Labour	20	4,020,646	24.4%
Conservative	19	3,792,549	23.1%

The second breakthrough was in our performances at three Westminster by-elections:

In August 2014, Douglas Carswell defected from the Conservative Party and, unusually for a sitting MP, chose the honourable course of resigning his seat, triggering a by-election in his constituency of Clacton-on-Sea in Essex. On 9 October he was returned as the first elected UKIP Member of Parliament with 21,113 votes (62.2%). His nearest rival, the Conservative candidate, scored only 8,709.

Also on 9 October, UKIP narrowly missed winning a second Westminster seat at the Heywood and Middleton by-election near Rochdale, when our candidate John Bickley was only 617 votes behind the Labour winner, following a recount. He scored 38.7% of the vote.

Saturday 27<sup>th</sup> September, Conservative MP Mark Reckless caused unprecedented scenes at the Party's National Conference in Doncaster by announcing his defection to UKIP. He, also, resigned his seat and put himself up for re-election under UKIP colours. At the resulting by-election on 20 November he retained his seat of Rochester & Strood, in Kent. His margin of victory over the Conservative candidate was 2,920 with 42.1% of the vote.

Our progress continued in local government, as in the local elections held at the same time as the elections to the European Parliament, UKIP saw 161 councillors elected. The BBC described UKIP as the 'Big Winners'.

The Party started the year with 32,447 members and ended it with 42,163, an increase of 30% after the impressive increase the year before of 60%.

Since the successes at Clacton and Rochester & Strood, the party has been busy selecting its Prospective Parliamentary Candidates for the 2015 general election. By the time this process had been completed UKIP had 624 candidates in place.

Steve Crowther, Party Chairman  
6 July 2015



**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company Number 5090691

**Directors' Report**  
**For the year ended 31 December 2014**

The directors present their report and accounts for the year ended 31 December 2014.

**Principal activities and business review**

The company is limited by guarantee without share capital. The guarantee of the members is limited to a contribution of £1 each in the event of the company being wound up. The Company's principal activity during the year continued to be that of The Party.

**Directors and their interests**

All members of the National Executive Committee of United Kingdom Independence Party are appointed as directors of the company and each director is a guarantor of the company. The directors serving during the year, and at the time this report was approved, were as follows:

H C Aldridge (Resigned 3/11/14)  
J Bickley (Appointed 3/11/14)  
Miss L Bostick (Resigned 4/2/14)  
Ms L Bours (Resigned 12/6/14)  
A Bown  
T Bursnall  
S J Crowther  
G S Curtis  
S Fairweather (Appointed 12/6/14, resigned 3/11/14)  
N P Farage  
M N Hamilton (Appointed 3/11/14)  
R Hunter-Clarke (Appointed 1/4/14, resigned 3/11/14)  
Mrs C Jones (Appointed 3/11/14)  
Mrs M Mason (Appointed 3/11/14)  
M J McGough  
R A McWhirter  
A Moncreiff  
H M Williams  
Mrs A F Smyth  
P Wauchope

**Accounting Units**

The number of Accounting Units registered with the Electoral Commission at 31 December 2014 was 406 (2013: 309).

**Membership**

Party membership as at 31 December 2014 was 42,163 (2013: 32,447).

**United Kingdom Independence Party Limited  
(A company limited by guarantee)**

Company Number 5090691

**Directors' Report  
For the year ended 31 December 2014 (Continued)**

**Corporate governance**

The National Executive Committee is the governing body of the UK Independence Party Ltd and is responsible for all operational matters including fund-raising, membership, and rules for candidate selection and compliance with the legislative requirements of the party. It is made up of representatives from members of the party, who are elected to serve terms of up to three years. There is no restriction on re-election to the National Executive Committee.

The National Executive Committee meets approximately once a month as needs demand and works closely with the senior management of the party, elected representatives and the voluntary membership.

The following is a complete list of the party's committees during 2014.

<b>Committee Name</b>	<b>Chairman</b>
National Executive Committee	Steve Crowther

The following are sub-committees of the Party's National Executive Committee:

Finance and Remuneration Committee	Hugh Williams
Policy Committee	Andrew Moncreiff
MEP Selection Committee	Steve Crowther
Technology Committee	Rob McWhirter

**Sovereign Draw Ltd**

During the year under review, Sovereign Draw Ltd, of which United Kingdom Independence Party Ltd owns 80%, donated £32,663 (2013 £26,055) to the party. This has been included in donations income.

**Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that:

- So far as he/she is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware; and
- He/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company Number 5090691

**Directors' Report (continued)**  
**For the year ended 31 December 2014**

**Disclosure of information to auditors (Continued)**

**Small company provisions**

This report has been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the board on 6 July 2015 and signed on its behalf:

S J Crowther  
Company Secretary & Party Chairman

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.



**United Kingdom Independence Party Limited  
(A company limited by guarantee)**

Company Number 5090691

**Report of the Party Officers  
For the year ended 31 December 2014**

**Treasurer's Financial Review**

The accounts show only funds of the company, which is registered as the central party of United Kingdom Independence Party with the Electoral Commission. Other Accounting Units (branches and regions) are registered as separate Accounting Units with the Electoral Commission and have separate financial identities and produce their own financial statements. Their accounts are reported separately to the Electoral Commission if their turnover is sufficiently large to make this necessary. Although this report only refers to the company, it is appropriate to thank the officers in all Accounting Units for their diligence.

The company ended the year 2014 with an annual deficit of £56,351 (2013 Surplus £18,009) and had a balance of £284,916 in the General Fund (2013 £341,267).

In accordance with the party's policy of transparency, accountability and rigorous compliance with Political Parties, Elections and Referendums Act 2000 (PPERA) and other relevant legislation, ongoing development of controls and procedures is continuing.

Special thanks are due as ever to all those who have contributed to the financing of the party in such a generous manner.



Hugh Williams

Registered Treasurer

Date 6 July 2015

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company Number 5090691

**Statement of Treasurer's Responsibilities**  
**For the year ended 31 December 2014**

The company is the Central Party of a political party, so the Treasurer of the company is required by Political Parties, Elections and Referendums Act 2000 (PPERA) to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of its surplus or deficit for that period. In preparing those financial statements, the Treasurer is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the party will continue in business

Section 41 PERA requires the Treasurer to keep proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with PERA. The Treasurer is 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.

**United Kingdom Independence Party Limited  
(A company limited by guarantee)**

Company Number 5090691

**Report of the Independent auditors to the Treasurer of the United Kingdom Independence Party Limited**

**For the year ended 31 December 2014**

Sir,

We have audited the financial statements of the United Kingdom Independence Party Limited for the year that ended 31 December 2014, which comprise the income and expenditure account, the balance sheet, the cash flow statement, the statement of total recognised gains and losses and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out in Note 1.

This report is made solely to the registered treasurer of the United Kingdom Independence Party Limited in accordance with the Party's rules and section 43 Political Parties, Elections and Referendums Act 2000 (PPERA). Our audit work has been undertaken so that we might state to the Treasurer those matters we are required to state 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 Treasurer for our audit work, for this report or for the opinions we have formed.

**Respective responsibilities of registered treasurer and auditors**

The responsibilities of the registered treasurer for preparing the annual report and the financial statements in accordance with applicable law and UK accounting standards are set out in the Statement of Treasurer's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and UK Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with PPERA and the Statement of Accounts guidance and other directions issued by The Electoral Commission there under. We also report to you if in our opinion the Overview is not consistent with the financial statements, if the party has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the report of the Party Officers. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**United Kingdom Independence Party Limited  
(A company limited by guarantee)**

Company Number 5090691

**Report of the Independent auditors to the Treasurer of the United Kingdom Independence Party Ltd (continued)  
For the year ended 31 December 2014**

**Basis of audit opinion**

We conducted our audit in accordance with UK Auditing Standards issued by the Auditing Practices Board. An audit includes an examination on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the registered treasurer in the preparation of the financial statements and of whether the accounting policies are appropriate to the party's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the Party's affairs as at 31 December 2014 and of its deficit for the year then ended and have been properly prepared in accordance with the accounting policies set out in Note 1 and the requirements of Political Parties, Elections and Referendums Act 2000 (PPERA).

  
Ravi Koppa (Senior Statutory Auditor)  
CK Partnership Limited  
Registered Auditors

  
6 July 2015

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company Number 5090691

**Independent auditors report to the Members of United Kingdom Independence Party Limited**

Members,

We have audited the accounts of United Kingdom Independence Party Limited for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practise applicable to smaller entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company'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 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 directors and auditors**

As explained more fully in the statement of Directors Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

**Scope of the audit opinion**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**Opinion on the accounts**

In our opinion the accounts:

- Give a true and fair view of the state of the companies affairs as at 31 December 2014 and of its deficit for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

**United Kingdom Independence Party Limited  
(A company limited by guarantee)**

Company Number 5090691

**Independent auditors report to the Members of United Kingdom Independence Party Limited  
(continued)**

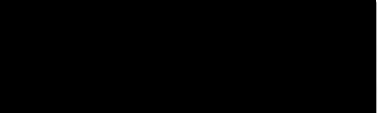
**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the directors Report for the financial year for which the accounts are prepared is consistent with the accounts.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the accounts and the director's report in accordance with the small companies' regime.

  
Ravi Koppa  
(Senior Statutory Auditor)  
For and on behalf of  
CK Partnership  
Accountants and Statutory Auditors

6 July 2015

**Income and Expenditure Account**  
**For the year ended 31 December 2014**

Income	Note	2014 £	2013 £
Donation Income	2	3,363,789	1,361,640
Membership and Subscription Income		945,806	714,492
Income from Fundraising Activities	3	25,662	32,115
Income from Commercial Activities	4	119,251	80,693
Income from Legacies		9,612	11,391
Investment Income	5	467	186
Income from Conferences		147,688	108,201
Notional Income	2,6	2,000,078	121,961
Transfers in from branches		1,550	2,925
Other Income	19	60,945	45,710
<b>Total Income</b>		<u>6,674,848</u>	<u>2,479,314</u>
<b>Less Expenditure</b>			
Cost of Fundraising Activities	3	336,612	161,297
Cost of Commercial Activities	4	67,994	44,274
Notional Expenditure	6	2,000,078	121,961
Staff Costs	7	916,986	411,541
Management and Administration Costs	18	1,191,685	1,138,584
Depreciation and Amortisation	8	7,188	6,206
Campaign Expenditure (net)	9	2,033,011	383,418
Conference Expenditure		125,915	143,426
Transfers out to Accounting Units		45,430	50,500
Other Expenditure	10	6,300	98
<b>Total Expenditure</b>		<u>6,731,199</u>	<u>2,461,305</u>
<b>(Deficit) / Surplus before taxation</b>	11	<u>(£56,351)</u>	<u>£18,009</u>

**Statement of Total recognised Gains and Losses**  
**For the year ended 31 December 2014**

	2014 £	2013 £
(Deficit) Surplus for the year	(56,351)	18,009
Total recognised (Deficit) Surplus related to the year	<u>(56,351)</u>	<u>£18,009</u>
Balance on general fund brought forward	341,267	323,258
Less / Add (Deficit) Surplus for year	(56,351)	18,009
Balance on general fund carried to Balance Sheet	<u>284,916</u>	<u>341,267</u>



**Balance Sheet**  
**As at 31 December 2014**

	Note	£	2014 £	£	2013 £
<b>Fixed Assets</b>					
Tangible Assets	12		21,565		18,379
Investments	13		8		0
<b>Current Assets</b>					
Stocks		23,441		15,583	
Debtors	14	313,457		37,023	
Cash at bank and in hand		<u>248,572</u>		<u>487,254</u>	
		585,470		539,860	
Creditors falling due within one year	15	<u>(322,127)</u>		<u>(216,972)</u>	
			263,343		322,888
Total assets less current liabilities			<u>£284,916</u>		<u>£341,267</u>
<b>Reserves</b>					
General Fund	16		<u>284,916</u>		<u>341,267</u>
			<u>£284,916</u>		<u>£341,267</u>

The accounts were approved by the Finance and Remuneration sub-committee of the party's National Executive Committee, and also by the Party's National Executive Committee on 6 June 2015

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies, subject to the small companies regime.

Signature  
M J McGough Director  
6 July 2015

**Cash Flow Statement**  
**For the year ended 31 December 2014**

		<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
<b>Surplus / (Deficit)</b>	<b>Note</b>		
Surplus / (Deficit) before and after taxation		(56,351)	18,009
Depreciation charge and loss on disposal	8	7,188	6,206
(Increase) in stocks		(7,858)	(4,558)
(Increase) in debtors	14	(276,434)	(32,253)
(Decrease) Increase in creditors	15	105,155	177,710
Net cash flow from operating activities		<u>(£228,300)</u>	<u>£165,114</u>
Capital Expenditure	12	(10,375)	(7,250)
Purchase of shares in subsidiary company	13	(8)	0
<b>(Decrease) Increase in cash in the year</b>		<u><u>(£238,683)</u></u>	<u><u>£157,864</u></u>
<b>Cash at bank and in hand</b>			
Balance at 1 January 2014		487,255	329,390
(Decrease) Increase in cash in the year		(238,683)	157,865
<b>Balances at 31 December 2014</b>		<u><u>£248,572</u></u>	<u><u>£487,255</u></u>

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company Number 5090691

**Notes to the Financial Statements**  
**For the year ended 31 December 2014.**

**1. Accounting policies**

**Accounting convention**

United Kingdom Independence Party Limited is incorporated by law and thus bound by Companies Act 2006. The party is also required to prepare financial statements in accordance with the Political Parties, Elections and Referendums Act 2000 ("PPERA"), accordingly the statements follow the format recommended by the Electoral Commission.

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Depreciation**

Depreciation is provided on all tangible fixed asset bought and costing over £500 at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its useful expected life as follows:

Computer, office equipment and vehicles – 25% on reducing balance.

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Financial accounting**

The company's accounts do not include the income and expenditure of regional, branch or constituency associations. Financial administration of the substantial activities at by-elections and constituency campaigns are dealt with at the appropriate level.

**Income**

Subscriptions are included in the accounts as and when received. An insignificant number of long-term memberships have been received and these are not refundable in any circumstances.

**Expenditure**

Expenditure is recognised in the period in which it is incurred and amounts payable at the year-end are recorded as trade creditors.

**Notional Income and Expenditure**

Notional income and expenditure is defined in PERA. Where an organisation or individual bears the cost of goods or services for which the party otherwise would have been liable, that cost is referred to as notional expenditure and the party is deemed to have received notional income of an equal amount.

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company Number 5090691

**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2014.**

**Going concern**

The financial statements have been prepared on the going concern basis, which assumes that the company can meet its financial obligations as and when they fall due. The directors and the National Executive Committee are confident that funds will be available to meet the company's liabilities as they fall due.

**2. Donation income**

Under section 62 PPERA single or aggregated donations from an individual greater than £7,500 in any calendar year are reportable to The Electoral Commission. During the year the company received cash donations of £3,363,789 (2013 - £1,361,640), of which £1,485,367 (2013 - £412,012) was reportable to The Electoral Commission. In addition the party received donations in kind of £2,000,078 (2013 - £121,961), of which £1,996,418 (2013 - £121,961) was reportable. The party's administrative staff checks the permissibility of all donors (as defined by section 54 PPERA) who make individual donations of more than £500.

**3. Fundraising income and expenditure**

Fundraising income and costs of fund raising activities related to raffles, tickets and prizes. All of these took place at United Kingdom Independence Party Conferences and other meetings. There were no specific fund raising events that are held separately. It should be noted that, while income from fundraising activities seems low when compared to the cost of such activities, most of the commercial benefit from fundraising activities results in higher membership and donation income.

**4. Income from and Costs of commercial activities**

Income from commercial activities relates to sales of merchandise. The costs of commercial activities relate to the cost of goods purchased. These costs do not include related costs of storage and postage, or any allocation of staff or other administrative costs.

**5. Investment income**

Investment income, when it arises, consists of bank interest income.

**6. Notional income and expenditure**

	£	£
Goods received	46,952	0
Services received	<u>1,953,126</u>	<u>121,961</u>
Total notional income received during the year	<u><u>2,000,078</u></u>	<u><u>121,961</u></u>

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company Number 5090691

**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2014.**

**7. Staff costs and remuneration**

Staff Numbers			2014	2013
	Full Time	Part Time	Total	Total
Party Officers	7	3	10	4
Administrative Staff	27	24	51	26
	<u>34</u>	<u>27</u>	<u>61</u>	<u>30</u>

Staff Costs	2014	2013
Salaries	845,539	379,423
Social Security	71,447	32,119
Pension	0	0
Training	0	0
	<u>916,986</u>	<u>411,542</u>

No staff member's emoluments exceeded £50,000. The positions of Leader and Nominating Officer are not currently salaried. The Party Chairman received a salary of £36,000. The Registered Treasurer was paid a fee of £18,500.

**8. Depreciation of fixed assets**

The depreciation charge relates to depreciation of tangible fixed assets (Note 12).

**9. Campaign expenditure**

	2014	2013
	£	£
By election expenses	532,707	208,504
Other election expenses	180	81,925
MEP Selection costs	135,184	32,671
European election costs	1,270,854	0
Leaflets and information booklets	94,086	60,318
	<u>£2,033,011</u>	<u>£383,418</u>

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company number 5090691

**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2014**

<b>10</b>	<b>Other Expenditure</b>	<b>2014</b>	<b>2013</b>
		£	£
	Internal Party election expenses	6,200	0
	UK Entertaining	100	97
		<u>£6,300</u>	<u>£97</u>

<b>11</b>	<b>Surplus / (Deficit) before and after taxation</b>	<b>£</b>	<b>£</b>
-----------	--	----------	----------

The Deficit before and after taxation is stated after charging:

Auditors' remuneration

Audit services	14,700	7,740
Non audit services	0	0

Operating lease charges

Property	31,759	23,531
Equipment	12,544	12,324

Depreciation

7,189	6,206
-------	-------

**12** **Tangible Fixed Assets**

	Computer and Office Equipment	Motor Vehicles	Totals
<b>Cost</b>	£	£	
At 1 January 2014	52,485	11,000	63,485
Additions	0	10,375	10,375
At 31 December 2014	<u>52,485</u>	<u>21,375</u>	<u>73,860</u>
<b>Depreciation</b>			
At 1 January 2014	41,818	3,288	45,106
Charge for year	2,667	4,522	7,189
At 31 December 2014	<u>44,485</u>	<u>7,810</u>	<u>52,295</u>
<b>Net book value</b>			
At 31 December 2013	<u>£10,667</u>	<u>£7,712</u>	<u>18,379</u>
At 31 December 2014	<u>£8,000</u>	<u>£13,565</u>	<u>21,565</u>

**United Kingdom Independence Party Limited**  
**(A company limited by guarantee)**

Company number 5090691

**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2014**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>13</b>		
<b>Investment in Subsidiary Company</b>		
8 £1 shares in Sovereign Draw Ltd	8	0
<b>14</b>		
<b>Debtors</b>		
Debtors	3,888	29,860
Prepayments	309,569	7,163
	<u>£313,457</u>	<u>£37,023</u>
<b>15</b>		
<b>Creditors falling due within one year</b>		
Trade creditors	131,546	73,862
Sundry creditors	57,621	107,756
Accruals	7,500	35,354
VAT	960	0
Loans to the party	124,500	0
Taxation and Social Security	0	0
	<u>£322,127</u>	<u>£216,972</u>
<b>16</b>		
<b>General Fund</b>		
Balance at 1 January 2014	341,267	323,258
Surplus for the year	(56,351)	18,009
Balance at 31 December 2014	<u>£284,916</u>	<u>£341,267</u>
<b>17</b>		
<b>Contingent Liabilities</b>		
The treasurer and directors consider that there are no contingent liabilities.		