

Company Number 5090691



UK Independence Party

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

Report and Accounts
Year ended
31 December 2015

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

Report and accounts

Year ended

31 December 2015

Contents

	Page Number
Party information	1
Introduction - Report by the Party Chairman	2-3
Directors' Report	4-6
Statement of Directors' responsibilities	6
Treasurer's financial review	7
Statement of Treasurer's responsibilities	8
Report of the independent auditors	9-12
Income and Expenditure account	13
Statement of total recognised gains & losses	14
Balance sheet	15
Cash flow statement	16
Notes to the accounts	17-21

Company Number 5090691

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

Party Information

Party officers registered at 31 December 2015 under Political Parties, Elections and Referendums Act 2000 ('PPERA') were:

Central Party

Party Leader:
Nigel Farage MEP

Nominating Officer:
Christopher Adams

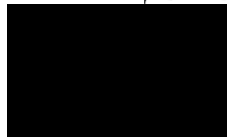
Party Chairman:
Stephen Crowther

Company Secretary:
Stephen Crowther

Registered Treasurer:
Hugh Williams (resigned 31/07/2015)
Philip Basey (appointed 31/07/2015, resigned 09/10/2015)
John Bickley (appointed 10/10/2015)

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

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 2015

Introduction – Foreword by the Party Chairman

The year saw the climax of UKIP's 23-year campaigns to achieve elected representation in the UK Parliament, and to trigger a Referendum on continued membership of the European Union.

In the General Election of May 7th 2015, the Party won 3,881,099 votes, representing 12.7% of the votes cast. This put us third in the voting, behind the Conservatives (36.8%) and Labour (30.5%). The Liberal Democrats were fourth on 7.9%.

However, under the first-past-the-post voting system our 3.9m votes translated into only a single MP elected, while the Liberal Democrats won eight, the Scottish National Party won 56 from 4.7% of the vote, and the Democratic Unionist Party of Northern Ireland won eight seats from 0.6% of the vote (23,000 votes per MP).

This was the most extreme example to date of the effect of the FPTP system, and won UKIP open sympathy from politicians and commentators from across the political spectrum.

Douglas Carswell MP was our sole Member of Parliament, representing the Essex constituency of Clacton with 44.4%, compared with 59.7% at the by-election in October 2014. Mark Reckless, who had previously won his seat of Rochester & Strood in a by-election following his defection to UKIP, was appointed Director of Policy Development.

In the same elections, we continued to progress in local government, gaining 176 councillors at tier 2 (district and borough) level, and gaining control of our first council, Thanet Council in Kent. Disagreements later in the year regarding the strategy to secure the future of Manston Airport in Thanet led to some resignations, but the UKIP group under Chris Wells continued to lead the council throughout the year.

Following the General Election, the Party Leader offered his resignation to the Party's National Executive Committee, but this was rejected and he was requested to stay in post and prepare for the next major challenge facing the Party.

It became clear immediately following the General Election that the Prime Minister, newly installed with a majority government, intended to begin negotiations with the EU regarding a reformed relationship, and put these to the British public in a referendum as soon as possible. Thus the Party was required to begin preparing for a referendum contest which might be as early as April 2016.

Our preparations were made more challenging by the financial aftermath of the General Election, in which we had no financial reserves and were dependent upon contributions and loans from donors to meet outstanding election expenses and ongoing costs through the summer and autumn. Through tight financial controls, cost-cutting and the generosity of our members we were able to return the Party to a positive financial position by the end of the year, providing a sound platform for the campaign in 2016.

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

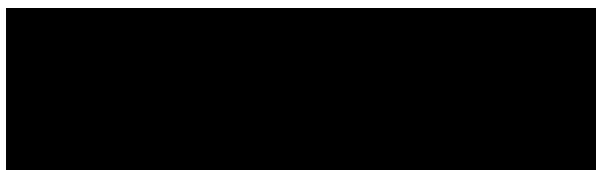
Company Number 5090691

These management challenges led to a diminution in the normal campaigning and information activity which aids recruitment and member retention during the year. This, the voters' disappointment in our General Election return on investment, and the 15-month renewal cycle of the substantial membership spike which accompanied the European elections in 2014, saw a gradual fall in our membership over the period from its peak of 45,994 in June to 40,276 at the end of the year. This fall of just under 12.5% from peak (4.5% year-on-year) compares with increases of 30% and 60% respectively in the previous two calendar years.

With the assistance of Arron Banks we established a professional call-centre in Bristol in September to aid membership recruitment and renewals. This has made a substantial contribution to member retention and improved communication with members and prospects.

Stephen Crowther, Party Chairman

4 July 2016



United Kingdom Independence Party Limited

(A company limited by guarantee)

Company Number 5090691

Directors' Report

For the year ended 31 December 2015

The directors present their report and accounts for the year ended 31 December 2015.

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 elected members of the National Executive Committee of United Kingdom Independence Party, as well as the Party Chairman and Party Leader, 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:

Mrs V C Ayling (appointed 07/12/2015)
J Bickley
A Bown
T Bursnall (resigned 07/12/2015)
R T Coke (appointed 07/12/2015)
S J Crowther
G S Curtis (resigned 07/12/2015)
N P Farage
M N Hamilton
Mrs C Jones
Ms E Jones (appointed 07/12/2015)
Mrs M Mason
M J McGough (resigned 07/12/2015)
R A McWhirter
A Moncreiff (resigned 01/04/2015)
H M Williams (resigned 31/07/2015)
T Slivnik (appointed 07/12/2015)
Mrs A F Smyth
P Wauchope
R Chandran (appointed 01/04/2015, resigned 07/12/2015)

Accounting Units

The number of Accounting Units registered with the Electoral Commission at 31 December 2015 was 401 (2014: 406).

Membership

Party membership as at 31 December 2015 was 40,276 (2014: 42,163).

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

Company Number 5090691

Directors' Report

For the year ended 31 December 2015 (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 2015.

Committee Name	Chairman
National Executive Committee	Stephen Crowther

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

Finance and Remuneration Committee	Party Treasurer
Policy Committee	Mark Reckless
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 £17,007 (2014 £32,663) to the central 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 2015

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 4 July 2016 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 2015

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 2015 with an annual deficit of £851,276 (2014 deficit £56,351) and had a negative balance of £540,110 in the General Fund (2014 £284,916).

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.

John Bickley

Registered Treasurer

Date 4 July 2016

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

Company Number 5090691

Statement of Treasurer's Responsibilities
For the year ended 31 December 2015

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 PPERA 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 PPERA. 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 2015

Sir,

We have audited the financial statements of the United Kingdom Independence Party Limited for the year that ended 31 December 2015, 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 2015

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 2015 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



4 July 2016

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 2015 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 January 2015) (United Kingdom Generally Accepted Accounting Practice 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

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 2015 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)**

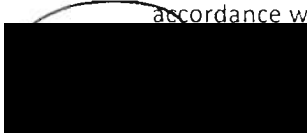
Opinion on other matters prescribed by the Companies Act 2006

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.

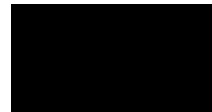
Matters on which we are required to report by exception

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

4 July 2016



United Kingdom Independence Party Limited
(A Company Limited by Guarantee)

Company Number 5090691

Income and Expenditure Account
For the year ended 31 December 2015

Income	Note	2015 £	2014 £
Donation Income	2	3,913,702	3,363,789
Membership and Subscription Income		1,017,868	945,806
Income from Fundraising Activities	3	75,959	25,662
Income from Commercial Activities	4	-	119,251
Income from Legacies (not reportable)		6,290	9,612
Investment Income	5	-	467
Income from Conferences		-	147,688
Notional Income	2,6	482,935	2,000,078
Transfers in from branches		24,000	1,550
Grants Received		269,609	-
Other Income	19	25,803	60,945
Total Income		5,816,166	6,674,848
Less Expenditure			
Cost of Fundraising Activities	3	119,574	336,612
Cost of Commercial Activities	4	-	67,994
Notional Expenditure	6	482,935	2,000,078
Staff Costs	7	1,227,250	916,986
Management and Administration Costs	18	1,326,566	1,191,635
Depreciation and Amortisation	8	18,420	7,188
Campaign Expenditure	9	3,296,878	2,033,011
Conference Expenditure		-	125,915
Transfers out to Accounting Units		108,259	45,430
Other Expenditure	10	87,560	6,300
Total Expenditure		6,667,442	6,731,199
(Deficit) / Surplus before taxation	11	(£851,276)	(£56,351)

United Kingdom Independence Party Limited
(A Company Limited by Guarantee)

Company Number 5090691

Statement of Total recognised Gains and Losses
For the year ended 31 December 2015

	2015 £	2014 £
(Deficit) Surplus for the year	(851,276)	(56,351)
Total recognised (Deficit) Surplus related to the year	<u>(£851,276)</u>	<u>(£56,351)</u>
Balance on general fund brought forward	284,916	341,267
Notional donation of fixed asset	26,250	
Less / Add (Deficit) Surplus for year	(851,276)	(56,351)
Balance on general fund carried to Balance Sheet	<u>(540,110)</u>	<u>284,916</u>

United Kingdom Independence Party Limited
(A Company Limited by Guarantee)

Company Number 5090891

Balance Sheet
As at 31 December 2015

	Note	£	2015 £	£	2014 £
Fixed Assets					
Tangible Assets	12		55,258		21,565
Investments	13		108		8
Current Assets					
Stocks		-		23,441	
Debtors	14	72,110		313,457	
Cash at bank and in hand		154,049		248,572	
		<u>226,159</u>		<u>585,470</u>	
Creditors falling due within one year	15	(821,635)		(322,127)	
Creditors falling due after one year			(595,476)		263,343
Total assets less current liabilities			<u>(£540,110)</u>		<u>£284,916</u>
Reserves					
General Fund	16		(540,110)		284,916
			<u>(£540,110)</u>		<u>£284,916</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 4 July 2016

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.

Signed
John Bickley Director
4 July 2016

United Kingdom Independence Party Limited
(A Company Limited by Guarantee)

Company Number 5090691

Cash Flow Statement
For the year ended 31 December 2015

		2015	2014
		£	£
Surplus / (Deficit)	Note		
Surplus / (Deficit) before and after taxation		(851,276)	(56,351)
Depreciation charge and loss on disposal	8	18,420	7,188
Decrease/(Increase) in stocks		23,441	(7,858)
Decrease/(Increase) in debtors	14	241,347	(276,434)
(Decrease)/Increase in creditors	15	499,508	105,155
Net cash flow from operating activities		<u>(£68,560)</u>	<u>(£228,300)</u>
Capital Expenditure	12	(25,863)	(10,375)
Purchase of shares in subsidiary company	13	(100)	(8)
(Decrease) Increase in cash in the year		<u>(£94,523)</u>	<u>(£238,683)</u>
Cash at bank and in hand			
Balance at 1 January 2015		248,572	487,255
(Decrease) Increase in cash in the year		(94,523)	(238,683)
Balances at 31 December 2015		<u><u>£154,049</u></u>	<u><u>£248,572</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 2015

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 January 2015).

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 2015

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 £3,913,702 (2014 - £3,363,789), of which £2,463,267 (2014 - £1,485,367) was reportable to The Electoral Commission. In addition the party received donations in kind of £482,935 (2014 - £2,000,078), of which £481,561 (2014 - £1,996,418) 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	184,768	46,952
Services received	298,167	1,953,126
Total notional income received during the year	<u>482,935</u>	<u>2,000,078</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 2015

7. Staff costs and remuneration

Staff Numbers			2015	2014
	Full Time	Part Time	Total	Total
Party Officers	2	1	3	10
Administrative Staff	55	25	80	51
	<u>57</u>	<u>26</u>	<u>83</u>	<u>61</u>

Staff Costs			2015	2014
Salaries			1,122,095	845,539
Social Security			100,548	71,447
Pension			4,607	-
Agency staff			-	-
			<u>1,227,250</u>	<u>916,986</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 £21,179. One of the Registered Treasurers during the year was paid fees of £16,250.

8. Depreciation of fixed assets

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

9. Campaign expenditure

	2015	2014
	£	£
By election expenses	79,760	532,707
Other election expenses	4,253	180
MEP Selection costs	-	135,184
European election costs	-	1,270,854
Parliamentary election costs	1,927,221	-
Candidate expenses	1,183,340	-
Referendum related expenses	55,751	-
Leaflets and information booklets	46,553	94,086
	<u>£3,296,878</u>	<u>£2,033,011</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 2015

10	Other Expenditure	2015	2014
		£	£
	Membership fees/contributions (EU Group)	67,594	6,200
	Policy development (direct costs)	19,966	-
	UK Entertaining	-	100
		<u>£87,560</u>	<u>£6,300</u>

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

The Deficit before and after taxation is stated after charging:

Auditors' remuneration

Audit services	23,100	14,700
Non audit services	-	1,056

Operating lease charges

Property	25,885	31,759
Equipment	14,583	12,544

<u>Depreciation</u>	18,420	7,189
---------------------	--------	-------

12 **Tangible Fixed Assets**

	Computers and Office Equipment	Motor Vehicles	Totals
Cost	£	£	
At 1 January 2015	52,485	21,375	73,860
Additions	25,863	26,250	52,113
At 31 December 2015	<u>78,348</u>	<u>47,625</u>	<u>125,973</u>
Depreciation			
At 1 January 2015	44,485	7,810	52,295
Charge for year	8,466	9,954	18,420
At 31 December 2015	<u>52,951</u>	<u>17,764</u>	<u>70,715</u>
Net book value			
At 31 December 2014	<u>£8,000</u>	<u>£13,565</u>	<u>21,565</u>
At 31 December 2015	<u>£25,397</u>	<u>£29,861</u>	<u>55,258</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 2015

	2015	2014
	£	£
13 Investment in Subsidiary Company		
8 £1 shares in Sovereign Draw Ltd	8	8
100 £1 shares in UKIP Trading Ltd	100	-
	<u>108</u>	<u>8</u>
14 Debtors		
Debtors	45,217	3,888
Prepayments	26,893	309,569
	<u>£72,110</u>	<u>£313,457</u>
15 Creditors falling due within one year		
Trade creditors	268,656	131,546
Sundry creditors	-	57,621
Accruals	29,957	7,500
VAT	381	960
Loans to the party	481,996	124,500
Taxation and Social Security	40,645	-
	<u>£821,635</u>	<u>£322,127</u>
16 General Fund		
Balance at 1 January 2015	284,916	341,267
Surplus for the year	(851,276)	(56,351)
Notional donation fixed asset	26,250	-
Balance at 31 December 2015	<u>(£540,110)</u>	<u>£284,916</u>
17 Contingent Liabilities		
The treasurer and directors consider that there are no contingent liabilities.		

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

Company number 5090691

Additional Notes to the Financial Statements for management purposes
For the year ended 31 December 2015

		2015	2014
		£	£
18	Management and Administration Costs		
	Rent, rates and associated costs	77,693	31,759
	Room hire	8,822	15,320
	Motoring expenses	22,846	8,826
	Travelling and entertaining	116,218	63,885
	Printing, stationery and postage	122,226	176,294
	Telephone, fax and internet	43,428	22,925
	Website and advertising	32,927	11,975
	Office costs, sundries and computer supplies		
	Computers	49,446	78,064
	Office expenses Head Office	8,174	18,583
	Office expenses London Office	29,559	148,182
	Sundry expenses	11,708	72,040
		98,887	316,869
	Independence News	60,322	79,459
	Audit and accountancy	23,100	15,756
	Legal, professional and consultancy fees	606,774	362,190
	Equipment hire	14,583	12,544
	Repairs and renewals	20,851	9,507
	Bank and cardnet charges	59,235	52,646
	Insurance	18,654	11,730
		<u>£1,326,566</u>	<u>£1,191,685</u>
19	Other Income		
	Merchandise Income	3,870	46,757
	Candidate deposits	13,475	
	NEC Deposits (non refundable)	4,800	1,800
	Sundry Income	3,658	12,388
		<u>£25,803</u>	<u>£60,945</u>