

Democratic Unionist Party General Account

Report and Accounts

31 December 2017

**Democratic Unionist Party General Account
Report and accounts
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Democratic Unionist General Party Account

Report of the independent auditors To the Treasurer of The Democratic Unionist Party

We have audited the financial statements of The Democratic Unionist Party for the year ended 31 December 2017 which comprise pages 2 to 7

. These financial statements have been prepared in accordance with the accounting policies set out on page 4.

Respective responsibilities of Treasurer and Auditors.

The responsibilities of the Treasurer for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Treasurers' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom 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 the accounting policies set out on page 6. 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 the Overview and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information contained in the annual report.

Basis of audit opinion.

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes 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 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 all the 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 2017 and of its surplus for the year then ended and have been properly prepared in accordance with the requirements of the Political Parties, Elections and Referendums Act 2000.


Paul Wallace

Paul Wallace & Co
Chartered Accountants and Registered Auditors


29 June 2018

**Democratic Unionist Party General Account
Income and Expenditure Statement
for the year ended 31 December 2017**

	Notes	2017 £	2016 £
Income		510,362	792,376
Expenditure		(181,376)	(676,137)
Surplus before Administrative Expenditure		<u>328,986</u>	<u>116,239</u>
Administrative expenses		(279,746)	(182,168)
Surplus/(deficit) for the financial year		<u>49,240</u>	<u>(65,929)</u>

Democratic Unionist Party General Account
Balance Sheet
as at 31 December 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets		250,000	250,000
Creditors: amounts falling due within one year	2	(70,801)	(120,041)
Net current liabilities		<u>(70,801)</u>	<u>(120,041)</u>
Net Assets		<u>179,199</u>	<u>129,959</u>
Capital and reserves			
Revaluation reserve		130,000	130,000
Profit and loss account	3	49,199	(41)
Total funds		<u>179,199</u>	<u>129,959</u>

**Democratic Unionist Party General Account
Notes to the Accounts
for the year ended 31 December 2017**

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	20% straight line
Computer equipment	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

There are no leasing or hire purchase commitments.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Democratic Unionist Party General Account
Notes to the Accounts
for the year ended 31 December 2017**

2 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	25,781	90,414
Other creditors and accruals	36,857	3,400
Other taxes and social security costs	8,163	26,227
	<u>70,801</u>	<u>120,041</u>
 3 Accumulated Fund	 2017	
	£	
Surplus for the year	49,240	
At 31 December 2017	<u>49,199</u>	

**Democratic Unionist Party General Account
Income and Expenditure Account
for the year ended 31 December 2017**

	2017	2016
	£	£
Income	510,362	792,376
Expenditure	(181,376)	(676,137)
Surplus	<u>328,986</u>	<u>116,239</u>
Administrative expenses	(279,746)	(182,168)
Operating surplus/(deficit)	<u>49,240</u>	<u>(65,929)</u>
Excess income over expenditure	<u>49,240</u>	<u>(65,929)</u>

**Democratic Unionist Party General Account
Schedule to the Income and Expenditure Account
for the year ended 31 December 2017**

	2017 £	2016 £
Income		
Secretarial/Research/Electoral Commission	220,472	208,925
Donations received	152,564	528,136
Conference income	122,653	44,409
Membership subscriptions	13,133	10,906
Miscellaneous income	1,540	
	<u>510,362</u>	<u>792,376</u>
Expenditure		
Research Expenditure	54,051	94,095
Election Expenses	72,455	517,428
Conference Expenses	54,870	63,855
Advertising	-	759
	<u>181,376</u>	<u>676,137</u>
Administrative expenses		
Employee costs:		
Wages and salaries	181,733	118,401
Pensions	12,719	3,195
Travel and subsistence	17,114	1,141
Hospitality	2,740	15,366
	<u>214,306</u>	<u>138,103</u>
Premises costs:		
Rates	5,496	4,979
Light and heat	7,458	7,273
	<u>12,954</u>	<u>12,252</u>
General administrative expenses:		
Telecommunications and IT	26,832	15,703
Postage	2,657	5,271
Stationery and printing	1,764	1,491
Bank charges	6,197	3,286
Insurance	4,439	4,113
Repairs and maintenance	1,980	1,341
Sundry expenses	1,264	380
	<u>45,133</u>	<u>31,585</u>
Legal and professional costs:		
Accountancy fees	2,303	228
Legal and professional fees	5,050	-
	<u>7,353</u>	<u>228</u>
	<u>279,746</u>	<u>182,168</u>