

Ulster Unionist Assembly Party
Statement of Accounts
for the year ended 31 December 2017

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Introduction

This Statement of Account provides a report on the political and financial activities of the Ulster Unionist Assembly Party. The Ulster Unionist Assembly Party's registered address is:-

Strandtown Hall
2 – 4 Belmont Road
Belfast
BT4 2AN

Review of political activities

Overview

The Ulster Unionist Assembly Party consists of 10 assembly members who meet on a regular basis to discuss assembly business and political matters connected with the NI Assembly.

Committee

While there is no Committee as such, the Assembly Party have a Leader, Chief Whip, one Deputy Whip and a Treasurer.

Campaign

The assembly party discuss and take decisions on political matters relating to NI.

Review of financial activities

Income

During the 12 months to 31 December the party received an allowance of £Nil (2016: £Nil) and its wages and salaries were paid by the NI Assembly.

Expenditure

During the same 12 month period the party had costs totalling £123,992 (2016: £126,544) with the majority of these costs attributable to wages and salaries and professional and consultancy costs. Overall the party returned a deficit of £2,750 (2016: deficit £2,577) during the year.

Statement of Treasurer's responsibilities

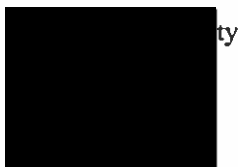
The Treasurer is responsible for preparing the statement of accounts in accordance with applicable law and regulations.

The Political Parties, Elections and Referendums Act 2000 requires the treasurer to prepare the financial statements for each financial year. Under that law the treasurer has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under that law the treasurer must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of the affairs of the party and of the surplus or deficit of the party for that period. In preparing the financial statements, the treasurer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Party will continue in operation.

The Treasurer is responsible for keeping adequate accounting records that are sufficient to show and explain the party's transactions and disclose with reasonable accuracy at any time the financial position of the party and to enable him to ensure that the financial statements comply with the Act. He is also responsible for safeguarding the assets of the party and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Treasurer is responsible for the maintenance and integrity of the party's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



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Steve Aiken MLA
Treasurer

Chartered Accountants' report on the unaudited financial information for the year ended 31 December 2017.

In accordance with our agreement dated 15 March 2018 we have compiled the business's financial information which the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given us.

This report is made to you in accordance with the terms of our agreement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

We have carried out this engagement in accordance with technical guidance in Audit 01/05 'Chartered Accountants' Reports on the Compilation of Historical Financial Information of Unincorporated Entities' issued by the Institute of Chartered Accountants in England and Wales (ICAEW) and have complied with the ethical guidance laid down by the ICAEW relating to members undertaking the compilation of historical financial information.

You have approved the financial information for the year ended 31 December 2017 and have acknowledged your responsibility for it, including the creation and maintenance of all accounting and other records supporting it and the appropriateness of the accounting basis on which it has been compiled, and for providing us with all information and explanations necessary for its compilation.

We have not been instructed to carry out an audit of the financial information. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations given to us by you and we do not, therefore, express any opinion on the financial information.



PricewaterhouseCoopers LLP
Chartered Accountants
Belfast

Dated: 30 April 2018

Income and expenditure account for the year ended 31 December 2017

	Note	2017 £	2016 Restated £
Income			
Party allowance		-	-
Donations		100	1,460
Wages & salaries - Assembly receipt		120,440	121,535
Stationery recovered		702	972
Total income		121,242	123,967
Expenditure			
Running costs	5	3,552	4,874
Depreciation		-	135
Wages & salaries	3	120,440	121,535
Total expenditure		123,992	126,544
Deficit income over expenditure before taxation		(2,750)	(2,577)
Taxation		-	-
Deficit income over expenditure after taxation		(2,750)	(2,577)

All amounts above relate to continuing operations of the Party.

The Party has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	-	-
Current assets			
Cash at bank and in hand		3,031	5,788
		3,031	5,788
Creditors: amounts falling due within one year	7	(1,557)	(1,564)
Net current assets		1,474	4,224
Net assets		1,474	4,224
Financed by:			
Accumulated fund		4,224	6,801
Surplus/(deficit) income over expenditure		(2,750)	(2,577)
Total funds		1,474	4,224

ents on pages 4 to 8 were approved by the Party officers on April 2018 and were signed on its behalf by:

Steve Aiken MLA
Treasurer

Notes to the financial statements for the year ended 31 December 2017

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and the guidance issued by the Electoral Commission. The principal accounting policies, which have been applied consistently throughout the year, are set out below:

Accounting convention

The statements are prepared on a going concern basis under the historical cost convention.

Change in basis

There have not been any material changes to the statement of accounts since last year's return.

Income recognition

Income is recognised when all of the following conditions have been met:-

- The Party is entitled to the asset;
- There is reasonable certainty that the asset will be received; and
- The value of the asset can be measured with reasonable certainty.

Applying these criteria to specific types of income results in the following treatment:-

- Donations of monetary assets and liquid investments are recognised in the income and expenditure account on receipt. Donations of other investments and tangible assets are credited to the donated fixed asset reserve and a transfer is made from this reserve to the general fund as the assets received are utilised or sold. Donations of notional income are recognised on receipt at the relevant market value of the donation received with an expense of the same amount being recognised contemporaneously.
- Grants are recognised in the income and expenditure account when the conditions for receipt have been met.
- Programme for Government income is recognised in the income and expenditure account on an accruals basis.
- Interest receivable and rental income are recognised in the income and expenditure account on an accruals basis. Dividend income is recognised when declared.

Tangible assets

The cost of tangible assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost, or valuation, of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

		%
Computers and cameras	-	25

2 Income from trading activities

The trading activities of the Party are located, and their income generated, entirely in the European Union.

Notes to the financial statements for the year ended 31 December 2017

3 Employee information

	2017	2016
	£	Restated £
Staff costs:		
Wages and salaries*	110,888	111,609
Social security costs	9,552	9,926
	120,440	121,535

	2017	2016
Average monthly number of persons employed by the Party (Party officers) during the year by activity was:		
Treasurer	1	1
Administration staff	9	9
	10	10

4 Deficit income over expenditure before taxation

	2017	2016
	£	Restated £
This is stated after charging:		
Depreciation	-	135
Wages and salaries (note 3)*	120,440	121,535

*The 2016 comparative wages and salaries figure was overstated by £9,926 as the social security costs were incorrectly included twice together with a consequent overstatement in the Assembly income receipt. The 2016 salaries and wages amount and the Assembly income receipt in the current year accounts have been restated to remove the overstatement. This adjustment has no effect on the deficit reported in the previous year which remains unchanged.

5 Running costs

	2017	2016
	£	£
Catering	202	1,122
Sundry	1,845	2,374
Professional and consultancy fees	1,505	1,378
	3,552	4,874

Notes to the financial statements for the year ended 31 December 2017

6 Tangible assets

	Computers & cameras £	Total £
Cost		
At 1 January and 31 December 2017	19,883	19,883
Accumulated depreciation		
At 1 January and 31 December 2017	19,883	19,883
Net book value		
At 31 December 2017	-	-
At 31 December 2016	-	-

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	1,557	1,564