

The Northern Independence Party

Statement of Accounts

Statement Date: 31 December 2023

1. Statement of Accounts: accruals accounting

Statement of Accounts for year ending 31st December 2023	
Administrative information	
Registered address	
10 Houghton Avenue Warrington England WA2 7EQ	
Elected Officials	
Name	Position
N/A	None
Responsible Officers	
For the purposes of the Political Parties Elections Referendums Act 2000 the responsible officers are:	
Name	Position
David Heaven	Party Leader
	National Chair
Nick Heawood-Ferriter	Treasurer
Political activities	
Overview of political activities	
<p>This is the third financial report of The Northern Independence Party Ltd (The Party), and it covers our third year of operations. This year has comprised a continued battle against the financial climate within the UK, leading to fluctuating membership numbers and a less predictable income. More members have taken advantage of our hardship rate, and we are glad that its introduction has proved beneficial.</p> <p>Once again, we have contested several elections and have produced greater results than before. As we move forward into our fourth year, we are confident that we will continue to see such progress.</p> <p>Again, many thanks to our supporters, volunteers and contractors, who have enabled our ongoing success. I am grateful for their contributions and look forward to working together again in 2024.</p>	

National Chair

31 March 2024

Branches

None

Financial Activities

Income overview

During the year there was a decrease in membership dues and donations received.

- With the cost-of-living crisis taking hold, we understand the need of members to look after their own funds and we understand that people's personal finances would have to be reviewed and prioritised.

Expenditure overview

Continuing expenditure

As a party we review our expenditure and have been able to run at a small profit for the year as we build our future. We are able to keep our running costs to a minimum, however we are expecting campaign costs to increase in the coming year with the NIP fielding candidates for the upcoming local and general elections.

Additional investment

None in the year

Balance sheet overview

Our balance sheet is comprised of our bank balance, NIP have not yet made investments in capital items.

Accounting notes

Accruals or Cash accounting – Changed?

The Statement of Accounts adopted the accrual accounting method.

Income and Expenditure Account			
	Note	2023	2022
Income			
Membership	1	£34,813	£50,019
Affiliations	-	£Nil	£Nil
Donations	2	£433	£3,641
Branch Income	-	£Nil	£Nil
Fundraising income	-	£Nil	£Nil
Investment income	-	£Nil	£Nil
Transfers in	-	£Nil	£Nil
Property and rental income/Office services	-	£Nil	£Nil
Miscellaneous	-	£27	£Nil
Total income		£35,273	£53,660
Expenditure			
Premises	-	£Nil	£Nil
Office costs	-	£20,404	£49,904
Branch Expenditure	-	£Nil	£Nil
Staff costs	-	£Nil	£Nil
Transfers out	-	£Nil	£Nil
Campaigning costs	-	£6,999	£6,855
Fundraising Costs	-	£Nil	£132
Financing charges and taxation	3	£8	£41
Depreciation	-	£Nil	£Nil
Miscellaneous	-	£Nil	£Nil
Profit/Loss on Disposal of Assets	-	£Nil	£Nil
Total expenditure		£27,411	£56,932
Surplus/Deficit		£7,862	(£3,272)

Balance Sheet			
	Note	2023	2022
Fixed assets			
Property	-	£Nil	£Nil
Fixtures and fittings	-	£Nil	£Nil
Office equipment	-	£Nil	£Nil
Investment property	-	£Nil	£Nil
Other investments	-	£Nil	£Nil
Total fixed assets			
Current assets			
Cash in hand and at bank	-	£34,895	£26,871
Stock	-	£Nil	£Nil
Debtors and Prepayments	-	£Nil	£162
Total current assets		£34,895	£27,033
Liabilities			
Creditors and Accruals	-	£Nil	£Nil
Loans outstanding	-	£Nil	£Nil
Total liabilities		£Nil	£Nil
Total Net Assets/(Liabilities)		£34,895	£27,033
Reserves			
Accumulated fund at start of year		£27,033	£30,305
Deficit/surplus		£7,862	(£3,272)
Accumulated fund at end of year		£34,895	£27,033
Asset Revaluation Reserve		£Nil	£Nil
Other funds		£Nil	£Nil
Total Reserves		£34,895	£27,033

Notes to the Accounts:

Note 1 Membership


Description	2023	2022
Membership fees received directly by the accounting unit.	£34,813	£50,019
Membership fees received via/paid to the central party	£Nil	£Nil
Total Membership	£34,813	£50,019

Note 2: Donations

Donations	2023	2022
Cash Donations	£433	£3,641
Notional/ 'Donations in Kind'	£Nil	£Nil
Total	£433	£3,641

Note 3: Financing charges and taxation

	2023	2022
Bank Charges	£8	£41
Total	£8	£41

Declaration		
I confirm that the above Statement of Accounts has been prepared in accordance with guidance issued by the Electoral Commission and is correct to the best of my knowledge. In addition I confirm that these accounts have been approved by:		
Signature	Position	Date
Nick Heawood-Ferriter 	Registered Treasurer	31/03/2024