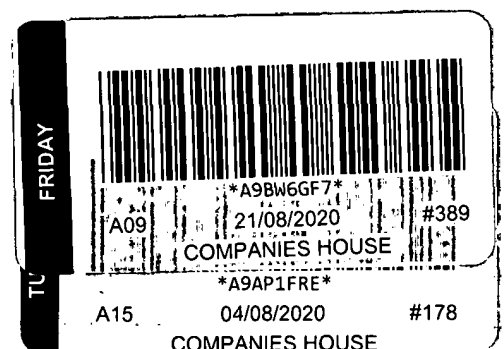




UK Independence Party

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

Report and Accounts
Year ended
31 December 2019



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

Report and accounts

Year ended

31 December 2019

Contents

	Page Number
Party information	1
Introduction - Report by the Party Chairman	2
Directors' Report	3–5
Statement of Directors' responsibilities	5
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 2019 under Political Parties, Elections and Referendums Act 2000 ('PPERA') were:

Central Party

Party Leader:

Gerard Batten

Richard Braine (10.08.2019-30.10.2019)

Pat Mountain (Interim Leader appointed 30.10.2019)

Nominating Officer:

Peter Staveley (Resigned 23.09.2019)

Robert Stephenson (Appointed 23.09.2019)

Party Chairman:

Kirstan Herriot (Resigned 20.12.2019)

Ben Walker (Appointed 20.12.2019)

Company Secretary:

Mark Harland (Resigned 12.12.2019)

Ben Walker (Appointed 13.01.2020)

Registered Treasurer:

Mark Harland (Resigned 12.12.2019)

Mostyn Neil Hamilton (Appointed 20.12.2019)

Registered Office / Party Headquarters:

Henleaze Business Centre

13 Harbury Road

Henleaze

Bristol

England

BS9 4PN

Auditors:

CK Partnership Limited

1 Old Court Mews

311 Chase Road

London

N14 6JS

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

Company Number 5090691

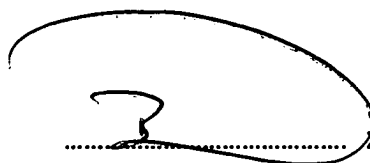
Report and Accounts
For the year ended 31 December 2019

Introduction – Foreword by Ben Walker, Party Chairman

This accounting period for the party has been an extremely challenging one in terms of the political environment and internal re-organisation.

The party has migrated to a digital administrative structure which will improve effectiveness and reduce expenditure. We will be the first political party to adopt such changes which will help us to become more resilient both politically and financially.

With the recent election of a new permanent party leader the future looks bright for the party and marks the dawn of a new age for the United Kingdom Independence Party.



2020
02.07.2020

Ben Walker
UKIP Party Chairman

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

Company Number 5090691

Directors' Report

For the year ended 31 December 2019

The directors present their report and accounts for the year ended 31 December 2019.

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:

G Batten (resigned 03.06.2019))
A Bown (resigned 16.11.2019)
R Braine (appointed 10.08.2019 resigned 17.10.2019)
P Bryant (appointed 17.08.2019 resigned 12.10.2019)
N Bushill (appointed 16.11.2019 resigned 02.01.2020)
K Fanning (resigned 17.08.2019)
R Ford (resigned 25.04.2019)
I Garbutt (appointed 04.01.2020)
P Girvan (appointed 07.02.2020)
M Hamilton (appointed 20.12.2019)
M Harland (resigned 12.12.2019)
K Herriot (resigned 20.12.2019)
E Jones
M King
D Le May (appointed 17.08.2019 resigned 09.12.2019)
D Mackay
E McNally (appointed 18.06.2020)
J McGuigan (appointed 16.11.2019)
F Mills (resigned 20.12.2019)
A Moncreiff (resigned 02.06.2019)
P Mountain (appointed 16.11.2019)
P Oakley (appointed 02.06.2019 resigned 13.07.2019)
N Ryding (resigned 17.07.2019)
J Searle (appointed 15.06.2020)
M Shaw (appointed 16.11.2019 resigned 04.02.2020)
T Slivnik (appointed 15.06.2020)

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

Company Number 5090691

Directors' Report

For the year ended 31 December 2019 (Continued)

F Vachha (appointed 16.11.2019)

B Walker

P Walters (appointed 17.08.2019 resigned 09.12.2019)

R Waters (appointed 02.06.2019 resigned 15.07.2019)

E Warrender (appointed 04.02.2019, resigned 27.08.2019)

P Wauchope (resigned 20.12.2019)

P Williams (appointed 21.10.2019 resigned 20.12.2019)

Accounting Units

The number of Accounting Units registered with the Electoral Commission at 31 December 2019 was 164 (2018: 309).

Membership

Party membership as at 31 December 2019 was 15,674 (2018: 26,447).

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.

Sovereign Draw Ltd

During the year under review, Sovereign Draw Ltd, of which United Kingdom Independence Party Ltd owns 80%, donated £11,200 in cash (2018: £12,000) to the central party. This has been included in donation income. There were no notional donations made during the year (2018: £nil).

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
For the year ended 31 December 2019 (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  and signed on its behalf:

B Walker, Company Secretary

02.07.2020

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.

hence for taking reasonable steps for the prevention and detection of fraud and other irregularities Companies Act 2006. They are also responsible for safeguarding the assets of the company and financial position of the company and enable them to ensure that the accounts comply with the and explain the company's transactions and disclose with reasonable accuracy at any time the the directors are responsible for keeping adequate accounting records that are sufficient to show

the company will continue in business.

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

for that period, in preparing these accounts, the directors are required to:

true and fair view of the state of affairs of the company and of the surplus or deficit of the company company law the directors must not approve the accounts unless they are satisfied that they give a accepted accounting practice (United Kingdom accounting standards and applicable law). Under directors have elected to prepare the accounts in accordance with United Kingdom generally company law requires the directors to prepare accounts for each financial year. Under that law the

law and regulations.

The directors are responsible for preparing the report and accounts in accordance with applicable Statement of Directors' Responsibilities

B Walker, Company Secretary

behalf:

This report was approved by the board on and signed on its

2006 applicable to companies subject to the small companies' regime.

This report has been prepared in accordance with the provisions in part 12 of the Companies Act 2006 small company provisions

for the year ended 31 December 2013 (continued)

Directors' Report

Company Number 2000681

(A company limited by guarantee)

United Kingdom Independence Party Limited

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

Company Number 5090691

**Report of the Party Officers
For the year ended 31 December 2019**

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 2019 with an annual deficit of £423,998 (2018 surplus of £608,844) and had a negative balance of £190,363 in the General Fund (2018 positive balance of £233,635).

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.

Mostyn Neil Hamilton
Registered Treasurer



..... 2020

2 July

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

Company Number 5090691

Statement of Treasurer's Responsibilities
For the year ended 31 December 2019

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 2019

Sir,

We have audited the financial statements of the United Kingdom Independence Party Limited for the year that ended 31 December 2019, which comprise the Income Statement, the Statement of Financial Position, the statement of Cash Flows, the statement of total recognised gains and losses and the related notes. The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) 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 PERA 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

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 2019 and of its surplus 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
1 Old Court Mews
311 Chase Road
London N14 6JS

2/7/2020

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 2019 which comprise the income statement, the Statement of Financial Position, the Statement of Total Recognised Gains and Losses, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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 2019 and of its surplus 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 Limited
Accountants and Statutory Auditors

1 Old Court Mews
311 Chase Road
London, N14 6JS

21/7/2020

Income Statement
For the year ended 31 December 2019

Income	Note	2019 £	2018 £
Donation Income	2	711,343	705,048
Membership and Subscription Income		406,753	679,443
Income from Fundraising Activities	3	2,183	31,415
Income from Commercial Activities	4	-	-
Investment Income	5	167	234
Notional Income	2,6	40	6,452
Transfers in from branches		900	88,651
Other Income		41,276	5,530
Total Income		1,162,662	1,516,773
Less Expenditure			
Cost of Fundraising Activities	3	1,142	26,763
Cost of Commercial Activities	4	-	-
Notional Expenditure	6	40	6,452
Staff Costs including Contractors	7	386,795	342,095
Management and Administration Costs		378,267	479,527
Depreciation and Amortisation	8	4,006	4,796
Profit/Loss on Disposal of Fixed Assets		12,675	754
Intercompany Loan written off		117,593	-
Campaign Expenditure	9	683,364	26,419
Transfers out to Accounting Units		2,200	1,000
Other Expenditure	10	578	20,123
Total Expenditure		1,586,660	907,929
(Deficit) / Surplus before taxation	11	(£423,998)	£608,844

Statement of Total recognised Gains and Losses
For the year ended 31 December 2019

	2019	2018
	£	£
(Deficit) Surplus for the year	(423,998)	(608,844)
Total recognised (Deficit) Surplus related to the year	<u>(£423,998)</u>	<u>(£608,844)</u>
Balance on general fund brought forward	233,635	(375,209)
Less / Add (Deficit) Surplus for year	(423,998)	608,844
Balance on general fund carried to Balance Sheet	<u>(190,363)</u>	<u>233,635</u>

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

Company Number 5090691

Statement of Financial Position
As at 31 December 2019

	Note	£	2019 £	£	2018 £
Fixed Assets					
Tangible Assets	12		-		14,389
Investments	13		108		108
Current Assets					
Stocks			-		-
Debtors	14	32,036		110,077	
Cash at bank and in hand		<u>79,714</u>		<u>444,049</u>	
		111,750		554,126	
Creditors falling due within one year	15	(302,221)		(334,988)	
Creditors falling due after one year			(190,471)		219,138
			<u>(£190,363)</u>		<u>£233,635</u>
Total assets less current liabilities					
Reserves					
General Fund	16		<u>(190,363)</u>		<u>233,635</u>
			<u>(£190,363)</u>		<u>£233,635</u>

The accounts were approved by the Party's National Executive Committee on2020

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 

02.07 Chairman 2020

Ben Walker

Cash Flow Statement
For the year ended 31 December 2019

		2019	2018
		£	£
Surplus / (Deficit)	Note		
Surplus / (Deficit) before and after taxation		(423,998)	608,844
Depreciation charge and loss on disposal	8	16,681	5,550
Decrease/(Increase) in stocks		-	-
Decrease/(Increase) in debtors	14	78,041	(40,223)
(Decrease)/Increase in creditors	15	(32,767)	(223,583)
Net cash flow from operating activities		(£362,043)	£350,588
Capital Expenditure	12	(2,292)	-
Proceeds from Sale of Assets		-	4,645
Purchase of shares in subsidiary company	13	-	-
(Decrease) Increase in cash in the year		(£364,335)	£355,233
Cash at bank and in hand			
Balance at 1 January 2019		444,049	88,816
(Decrease) Increase in cash in the year		(364,335)	355,233
Balances at 31 December 2019		£79,714	£444,049

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

Company Number 5090691

Notes to the Financial Statements
For the year ended 31 December 2019

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 FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 2019

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 £711,343 (2018: £705,048), of which £246,489 was reportable (2018: £181,844) to The Electoral Commission. In addition, the party received donations in kind of £40 (2018: £6,452) none of which was reportable. The party's administrative staff check 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 fundraising 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 fundraising events that are held separately. It should be noted that, while income from fundraising activities seems relatively 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, when it arises, 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

	2019	2018
	£	£
Goods received	40	5,369
Services received	-	1,083
Total notional income received during the year	40	6,452

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 2019

7. Staff costs and remuneration

Staff Numbers	2019			2018
	Full Time	Part Time	Total	Total
Party Officers	2	0	2	2
Administrative Staff	7	5	12	13
	<u>9</u>	<u>5</u>	<u>14</u>	<u>15</u>

Staff Costs	2019	2018
	£	£
Salaries	310,111	303,557
Social Security	27,268	21,413
Pension	5,662	3,058
Penalties & Interest Charges	-	72
Benefits in kind	-	4,645
Agency Staff and Contractors	<u>43,754</u>	<u>9,350</u>
	<u>386,795</u>	<u>342,095</u>

The positions of Leader and Nominating Officer are not currently salaried. The Party Chairman received a salary of £41,680 (pro rata) in her role as the Party Chairman. The Press Officer received a salary of £45,000 (pro rata). No staff member was paid in excess of £50,000.

8. Depreciation of fixed assets

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

9. Campaign expenditure

	2019	2018
	£	£
By election expenses	15,468	9,185
Other election expenses	-	1,296
European election costs	621,398	-
Parliamentary election costs - Scotland	42,711	-
Candidate expenses	-	-
Leaflets and information booklets	<u>3,787</u>	<u>15,938</u>
	<u>£683,364</u>	<u>£26,419</u>

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

Notes to the Financial Statements (Continued)
For the year ended 31 December 2019

Company number 5090691

10	Other Expenditure	2019	2018
		£	£
	Leadership Election costs	178	18
	Extraordinary General Meeting expenses	-	20,105
	Fines	400	-
		<u>£578</u>	<u>£20,123</u>

11	Surplus / (Deficit) before and after taxation	£	£
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The Deficit before and after taxation is stated after charging:

Auditors' remuneration

Audit services	12,330	13,004
----------------	--------	--------

Operating lease charges

Property	27,840	29,633
Equipment	13,110	13,490

<u>Depreciation and loss on disposal of fixed assets</u>	16,681	4,796
--	--------	-------

12 Tangible Fixed Assets

	Computers and Office Equipment	Motor Vehicles	Totals
Cost	£	£	
At 1 January 2019	84,265	4,410	88,675
Additions	2,292	-	2,292
Disposals	(86,557)	(4,410)	(90,967)
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
At 1 January 2019	70,533	3,753	74,286
Charge for year	4,006	-	4,006
Disposals	(74,539)	(3,753)	(78,292)
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 December 2018	<u>13,732</u>	<u>657</u>	<u>14,389</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

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

Notes to the Financial Statements (Continued)
For the year ended 31 December 2019

Company number 5090691

	2019	2018
	£	£
13 Investment in Subsidiary Company		
8 £1 shares in Sovereign Draw Ltd	8	8
100 £1 shares in UKIP Trading Ltd	100	100
	<u>108</u>	<u>108</u>
14 Debtors		
Debtors	34	1,773
UKIP Trading Ltd	20,000	95,349
Sovereign Draw Ltd	1,147	1,547
Prepayments	10,855	11,408
	<u>£32,036</u>	<u>£110,077</u>
15 Creditors falling due within one year		
Trade creditors	62,116	9,593
Sundry creditors	27,236	6,854
Accruals	6,964	52,373
Loans to the party	200,000	251,379
Taxation and Social Security	5,905	14,789
	<u>£302,221</u>	<u>£334,988</u>
16 General Fund		
Balance at 1 January 2019	233,635	(375,209)
Surplus for the year	(423,998)	608,844
Balance at 31 December 2019	<u>(£190,363)</u>	<u>£233,635</u>
17 Contingent Liabilities		

There is one loan to the party outstanding at 31 December 2019 for £200,000 which is callable with twelve months' notice. Notice had not been given at 31 December 2019. The loan is not repayable by installment and has no fixed repayment date.

There are currently ongoing legal claims against the Party. However the Treasurer and the Party's legal team consider the likelihood of the claims being successful is low and any costs, not already paid or accrued, that may be awarded against the Party will be immaterial. Hence no provisions are being made in the accounts in respect of such anticipated legal costs.