

Democratic Unionist General Party Account

Report and Accounts

31 December 2010

**Democratic Unionist General Party Account
Report and accounts
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Democratic Unionist Party General 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 2010 which comprise pages 2 to 9. These financial statements have been prepared in accordance with the accounting policies set out on page 6.

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 2010 and of its deficit 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 & Co
Chartered Accountants and Registered Auditors
146 High Street
Holywood
BT18 9HS

30th June 2011

**Democratic Unionist General Party Account
Income and Expenditure Statement
for the year ended 31 December 2010**

	Notes	2010 £	2009 £
Income		268,456	348,191
Expenditure		(113,766)	(256,557)
Surplus before Administrative Expenditure		<u>154,690</u>	<u>91,634</u>
Administrative expenses		(221,912)	(223,601)
Surplus/(Deficit)	2	<u>(67,222)</u>	<u>(131,967)</u>
Excess expenditure over income	5	<u>(67,222)</u>	<u>(131,967)</u>

**Democratic Unionist General Party Account
Statement of total recognised gains and losses
for the year ended 31 December 2010**

	Notes	2010 £	2009 £
Surplus/(deficit) for the financial year		(67,222)	(131,967)
Total recognised gains and losses related to the year		<u>(67,222)</u>	<u>(131,967)</u>

Democratic Unionist General Party Account
Balance Sheet
as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	3	251,592	253,424
Creditors: amounts falling due within one year	4	(401,915)	(336,525)
Net current liabilities		<u>(401,915)</u>	<u>(336,525)</u>
Net assets/(liabilities)		<u>(150,323)</u>	<u>(83,101)</u>
Capital and reserves			
Revaluation reserve	6	130,000	130,000
Accumulated Fund	5	(280,323)	(213,101)
Total Funds		<u>(150,323)</u>	<u>(83,101)</u>

**Democratic Unionist General Party Account
Cash Flow Statement
for the year ended 31 December 2010**

	2010	2009
	£	£
Cash generated from operations		
Operating Surplus	(67,222)	(131,967)
Reconciliation to cash generated from operations:		
Depreciation	1,832	3,440
Increase/(decrease) in creditors	16,011	11,357
	<u>(49,379)</u>	<u>(117,170)</u>
 Application of cash		
Purchase of tangible fixed assets	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 Net increase in cash	(49,379)	(117,170)
Cash at bank and in hand less overdrafts at 1 January	<u>(301,630)</u>	<u>(184,460)</u>
Cash at bank and in hand less overdrafts at 31 December	<u>(351,009)</u>	<u>(301,630)</u>
 Consisting of:		
Overdrafts	<u>(351,009)</u>	<u>(301,630)</u>

**Democratic Unionist General Party Account
Notes to the Accounts
for the year ended 31 December 2010**

1 Accounting policies

The accounts have been prepared in accordance with applicable accounting standards and guidance issued by the Electoral Commission

Depreciation

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

Office Equipment	25% straight line
Computer equipment	25% straight line

Leasing and hire purchase commitments

There are no leasing or hire purchase commitments.

2 Surplus	2010	2009
	£	£
This surplus is stated after charging:		
Depreciation of owned fixed assets	<u>1,832</u>	<u>3,440</u>

3 Tangible fixed assets				
	Land and buildings	Office Equipment	Computer Equipment	Total
	£	£	£	£
Cost				
At 1 January 2010	120,000	67,476	11,708	199,184
Surplus on revaluation	<u>130,000</u>	<u>-</u>	<u>-</u>	<u>130,000</u>
At 31 December 2010	<u>250,000</u>	<u>67,476</u>	<u>11,708</u>	<u>329,184</u>
Depreciation				
At 1 January 2010	-	67,476	8,284	75,760
Charge for the year	<u>-</u>	<u>-</u>	<u>1,832</u>	<u>1,832</u>
At 31 December 2010	<u>-</u>	<u>67,476</u>	<u>10,116</u>	<u>77,592</u>
Net book value				
At 31 December 2010	<u>250,000</u>	<u>-</u>	<u>1,592</u>	<u>251,592</u>
At 31 December 2009	<u>250,000</u>	<u>-</u>	<u>3,424</u>	<u>253,424</u>

4 Creditors: amounts falling due within one year	2010	2009
	£	£
Bank loans and overdrafts	351,009	301,630
Other taxes and social security costs	47,306	30,782
Other creditors	<u>3,600</u>	<u>4,113</u>
	<u>401,915</u>	<u>336,525</u>

**Democratic Unionist General Party Account
Notes to the Accounts
for the year ended 31 December 2010**

5 Accumulated Fund	2010 £	2009 £
At 1 January	(213,101)	(81,134)
Deficit for Year	(67,222)	(131,967)
At 31 December	<u>(280,323)</u>	<u>(213,101)</u>

6 Revaluation reserve	2010 £	2009 £
At 1 January	130,000	130,000
At 31 December	<u>130,000</u>	<u>130,000</u>

**Democratic Unionist General Party Account
Income and expenditure account
for the year ended 31 December 2010**

	2010 £	2009 £
Income	268,456	348,191
Expenditure	(113,766)	(256,557)
Surplus	<u>154,690</u>	<u>91,634</u>
Administrative expenses	(221,912)	(223,601)
Excess expenditure over income	<u>(67,222)</u>	<u>(131,967)</u>
	<u>(67,222)</u>	<u>(131,967)</u>

**Democratic Unionist General Party Account
Schedule to the Income and Expenditure Statement
for the year ended 31 December 2010**

	2010 £	2009 £
Income		
Grants received	44,763	84,619
Secretarial/ Research/Electoral Commission	114,545	70,584
Donations received	39,670	126,211
Conference Income	40,644	34,490
Membership Subscriptions	28,834	18,759
Fund Raising	-	13,528
Income from Rents	-	-
	<u>268,456</u>	<u>348,191</u>
Direct Expenditure		
Research Expenditure	26,033	37,550
Election Expenses	55,855	141,452
Conference Expenses	31,377	62,632
Advertising	-	1,134
Fund Raising Costs	501	13,789
	<u>113,766</u>	<u>256,557</u>
Administrative expenses		
Employee costs:		
Wages and salaries	169,543	146,662
Travel and subsistence	2,510	4,801
	<u>172,053</u>	<u>151,463</u>
Premises costs:		
Rates	5,284	4,727
Light and heat	7,248	7,780
Repairs and maintenance	-	9,720
	<u>12,532</u>	<u>22,227</u>
General administrative expenses:		
Telephone and fax	8,653	4,676
Postage	2,532	2,683
Internet Expenses	6,164	9,750
Printing	8,212	3,445
Stationery	353	5,144
Photographs	317	-
Information and publications	-	6,836
Bank charges and interest	1,923	1,946
Insurance	1,598	4,344
Repairs and maintenance	-	-
Depreciation	1,832	3,440
Sundry expenses	565	968
	<u>32,149</u>	<u>43,232</u>
Legal and professional costs:		
Audit & accountancy	5,178	6,679
	<u>5,178</u>	<u>6,679</u>
	<u>221,912</u>	<u>223,601</u>