

FINANCIAL SCHEME

Introduction

1. This scheme sets out how The Seagulls Party will regulate its financial affairs for the purpose of compliance with the Political Parties, Elections and Referendums Act 2000 ("the Act").

Constitution

2. A copy of The Seagulls Party's constitution, including details of its structure and organisation, and how these are determined, is enclosed.

Accounting Units

3. The Seagulls Party does not wish to have any accounting units separate from its central organisation.

Other Organisations within the Party

4. The Seagulls Party's constitution does not provide for the establishment of ward branches or affiliated organisations within the party. For the purpose of compliance with the Act, the financial affairs of any newly established ward branches or affiliated organisations, will be wholly controlled by the Party Treasurer.

Role of the Party Treasurer

5. The registered Treasurer of The Seagulls Party is responsible for the whole Party's compliance with the financial provisions of the Act and in particular for:
 - (a) Setting up and maintaining accounting records capable of meeting the accounting record keeping requirements of the Act;
 - (b) Setting up and maintaining arrangements for ensuring that annual statements of accounts for the Party are prepared, approved, audited if necessary and submitted to the Electoral Commission on time;
 - (c) Developing and putting in place arrangements to ensure that any impermissible or unidentifiable donations of more than £200 to the Party are recorded and returned to sender or, if that is not possible, surrendered to the Commission;
 - (d) Developing and putting in place arrangements for recording donations of more than £200 and for the submission of quarterly donation reports covering donations exceeding £5,000 and any impermissible or anonymous donations of more than £200; submitting a nil return if there are no reportable donations;
 - (e) Developing a plan for ensuring weekly donation reports can be submitted during General Election periods;
 - (f) Ensuring that the incurring of campaign expenditure and the payment of claims are duly authorised and that all relevant receipts and invoices are kept;
 - (g) Developing and implementing a campaign expenditure budget that complies with the limits, together with arrangements for monitoring compliance;
 - (h) Developing a plan to ensure the compilation, auditing (if necessary) and timely submission to the Commission of a campaign expenditure return when the campaign is over;
 - (i) If there is a referendum to which Part VII of the Act applies, developing and putting in place arrangements for complying with the controls on referendum expenditure (this will be done by adapting the Party's arrangements for the control of campaign expenditure); and
 - (j) Ensuring that any grants from the Commission to the Party are spent in accordance with the conditions of the grant imposed by the Commission.

Deputy Treasurers with Responsibility for Campaign Expenditure

6. The Seagulls Party does not intend to appoint any Deputy Treasurers with responsibility for campaign expenditure.

Promoting Compliance with the Act

7. The Party Treasurer will ensure that the Party Leader and all other officers and members of The Seagulls Party have sufficient knowledge of the Party's financial obligations under the Act to ensure that the Party as a whole complies with these obligations.

Financial Year

8. The Party's financial year will run from 1st January to 31st December.

Amendments to the Financial Scheme

9. The Party Treasurer will ensure that any proposed amendments to this Financial Scheme are submitted to the Electoral Commission for approval.

Signed by(Party Treasurer) on