Registration number 05090691

United Kingdom Independence Party Limited

(a company limited by guarantee)

Directors' report and financial statements

for the year ended 31 December 2024

United Kingdom Independence Party Limited

Contents

	Page
Party Information	1
Introduction- Report by the Chairman	2
Directors' report	3 - 4
Statement of Directors Responsibilities	5
Treasurer's Financial Review	6
Statement of Treasurer's Responsibilities	7
Income and Expenditure Account	8
Balance Sheet	9
Statement of Total recognised Gains & Losses	10
Cash Flow Statement	11
Notes to the Accounts	12 - 15

United Kingdom Independence Party Limited

Company Information

Party Information

Party Officers registered as at 31 December 2023 under Political Parties, Elections and Referendums Act 2000 ('PPERA') were:

Central Party

Party Leader:
[redacted]

Nominating Officer:
[redacted]

Party Chairman:
[redacted]

Company Secretary:
[redacted]

Registered Treasurer:
Ian Garbutt

Registered Office/ Party headquarters:
Henleaze Business Centre
13 Harbury Road
Henleaze
Bristol
England
BS9 4PN

United Kingdom Independence Party Limited

Reports and Accounts for the year ended 31 December 2024

Introduction – Foreword by [redacted] Party Chairman

The party begins to see the benefits of the structural changes made to its operation over the last few years but, continues to strive to engage better working practices and cost saving measures to ensure it delivers for its membership and the UK's electorate as a real alternative in a turbulent political environment.

The party's overall operation continues to be underpinned by its loyal membership to which myself and the National Executive Committee *(Board of Directors)* are extremely grateful.

[redacted]

National Party Chairman

United Kingdom Independence Party Limited

Directors Report for the year ended 31 December 2024

The Directors present their reports and accounts for the year ended 31 December 2024.

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 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

The directors serving during the year, and at the time of this report was approved, were as follows:

[redacted]

Accounting Units

The number of Accounting Units registered with the Electoral Commission at 31 December 2024 was 16 (2023:30).

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.

United Kingdom Independence Party Limited

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 24/07/.....2025 and signed by its order.

[redacted]

Secretary

United Kingdom Independence Party Limited

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 appropriate 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 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.

Other Matters

We draw your attention that the comparative period financial statements were unaudited as the company was previously below the audit threshold as required under the Political Elections and Referendum Act 2000.

United Kingdom Independence Party Limited

Treasurer's Financial Review

These accounts show only funds of the company which is registered as the central party of the 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 enough 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, hard work and commitment.

The company ended the year 2024 with an annual surplus of £72,340 (2023: £5,065 deficit) and had a positive balance of £73,098 in the General Fund (2023 positive balance of £758).

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 continues.

I am extremely pleased that the operation of the party begins to flourish because of the structural changes and the difficult choices that were made to ensure the party's survival and future successes. Huge thanks go to the party's Head Office staff and the NEC who resolutely support the leadership, officers, and membership.



Ian Garbutt
National Party Treasurer

United Kingdom Independence Party Limited

Statement of the Treasurer's Responsibilities
For the year ended December 2024

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 state of affairs of the company and of it 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 them 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.

Income and expenditure account for the year ended December 2024

	Notes	2024	Unaudited 2023
		£	£
Income			
Donation income	2	18,316	10,851
Membership and subscription fees		45,087	62,824
Income from fundraising activities	3	-	68
Transfers in from branches		20,669	6,051
Other income		187,650	9,018
Total income		**271,722**	**88,812**
Cost of fundraising activities	3	-	-
Staff costs including contractors	5	72,758	49,117
Management and administration costs		128,173	44,760
Campaign expenses		-	-
Released loans		-	-
Total Expenditure		**200,931**	**93,877**
Interest receivable			
Bank deposit interest		1,549	-
Profit (Loss) before taxation		**72,340**	**(5,065)**
Tax on profit		-	-
Profit (Loss) after taxation		**72,340**	**(5,065)**

Balance sheet
as at 31 December 2024

	Notes	2024 £	2024 £	Unaudited 2023 £	Unaudited 2023 £
Fixed assets					
Investments	7		108		108
Current assets					
Debtors	9	21,122		373	
Cash at bank and in hand		68,145		2,468	
		89,267		2,841	
Creditors: amounts falling due within one year	10	(16,277)		(2,191)	
Net current assets/(Liabilities)			72,990		650
Total assets less current liabilities			73,098		758
Creditors: amount falling due After more than one year			-		-
Net assets/(Liabilities)			73,098		758
Reserves					
General fund	11		73,098		758

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The income and expenditure account has not been delivered to the Registrar of Companies.

The accounts were approved by the Party's National Executive Committee on ..... 2025.

[redacted]

Chairman

United Kingdom Independence Party Limited

Statement of Total Recognised Gains and Losses for the year ended 31 December 2024

	(Deficit) Surplus Account	Total
	£	£
At 1 January 2023	5,823	5,823
Deficit for the year	(5,065)	(5,065)
At 31 December 2023	758	758
At 01 January 2024	758	758
Surplus for the year	72,340	72,340
At 31 December 2024	73,098	73,098

Cash Flow Statement

	2024 £	Unaudited 2023 £
Surplus / (Deficit)		
Surplus / Deficit before and after taxation	72,340	(5,065)
Decrease / (Increase) in Debtors	(20,746)	2,688
(Decrease) / Increase in Creditors	14,086	354
Net Cash Flow from Operating Activities	65,680	(2,023)
Capital Expenditure	-	-
(Decrease) Increase in cash in the year	**65,680**	**(2,023)**
Cash at bank and in hand		
Balance at 1 January 2023	2,468	4,491
(Decrease) Increase in cash in period	65,680	(2,023)
Balance as at 31 December 2024	**68,148**	**2,468**

Notes to the financial statements
for the year ended 31 December 2024

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).

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 PPERA. 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.

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.

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.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including and transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Branch Accounting
Under PPERA a branch is referred to as an accounting unit. These can be local constituency associations, regional officers or affiliated offices. All branches are registered with the Electoral commission if revenues exceed £25,000 per year.
Payments to a branch or from a branch are recorded in the party's financial records.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Investments

Investments in subsidiary undertakings are stated at cost, less provision for any impairment in value. Where the carrying value of an investment is considered to be higher than its recoverable amount, the investment is written down to its recoverable amount, with the impairment loss recognised in the profit and loss account.

No amortisation is charged on fixed asset investments.

The company has taken advantage of the exemption under Section 398 and 399 of the Companies Act 2006 from preparing consolidated financial statements on the basis that it qualifies as a small group.

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.

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 Conference 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 result in a 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 costs of goods purchased. These costs do not include related costs of storage and postage, or any allocation of staff or other administrative costs.

5. Staff costs and remuneration

	2024	2023
Staff costs	£	£
Agency staff and contractors	62,174	49,117
	62,174	49,117

The positions of Leader, Nominating Officer and Party Director are not currently salaried. The Party Chairman and Head Office Staff member(s) operate as contractors and are not directly employed.

6. Donations

During the year the company received cash donations of £18,316 (2023: £10,851), of which £Nil was reportable (2023: £Nil) to the Electoral Commission. There were no donations in kind received (2023: £Nil). 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.

7. Investments

	Subsidiary undertakings shares £	Total £
Cost		
At 1 January 2024		
At 31 December 2024	108	108
Net book values		
At 31 December 2024	108	108
At 31 December 2023	108	108

Subsidiary undertakings as at 31 December 2024, the company held 100% investment of £100 in UKIP Trading Limited and 100% of £8 in Sovereign Draw Limited.

8. Branch Accounting

Transfer To/From	Purpose of Transfer	Amount incoming	Amount outgoing
Gloucester Branch	Donations on closure	483.96	
Rossendale & Darwin branch	Donations on closure	174.52	
Bath & Somerset branch	Donations on closure	7900.00	
Eastern Regional branch	Donations on closure	195.02	
Branch Closure	Donations on closure	130.55	
Mid Dorset & Poole branch	Donation on closure	609.28	
Cambridge branch	Donations on closure	675.54	
North Cornwall branch	Donations on closure	1510.33	
SW Regions closure	Donations on closure	4400.00	
SW Region closure	Donations on closure	4300.00	
Kenilworth & Southwark branch	Donations on closure	172.52	
Branch closure	Donations on closure	7.35	
Branch closure	Donations on closure	109.66	
TOTAL RECEIVED		**20,668.73**	

9. Debtors

	2024 £	2023 £
Amounts owed by group undertakings	19,004	-
Other debtors	2,118	373
	21,122	373

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank overdraft	623	-
Branch loan	2,000	2,000
Trade creditors	191	191
Other creditors	3,213	-
Accruals and deferred income	10,250	-
	16,277	2,191

11. General Fund

	2024 £	2023 £
At 1 January 2024	758	5,824
Surplus (Deficit) for the year	72,340	(5,065)
At 31 December 2024	73,098	758

12. Contingent Liabilities

There are no contingent liabilities as at the year end or of signing of this report.