Registration number 05090691

United Kingdom Independence Party Limited

Directors' report and financial statements

for the year ended 31 December 2025

United Kingdom Independence Party Limited

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United Kingdom Independence Party Limited

Reports and Accounts for the year ended 31 December 2025

Introduction – Foreword by Ben Walker, 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]

Ben Walker
National Party Chairman

United Kingdom Independence Party Limited

Directors Report for the year ended 31 December 2025

The Directors present their reports and accounts for the year ended 31 December 2025

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:

Ian Garbutt
Joseph Smith
Donald Mackay
Janice Mackay
Nickolas Tenconi (appointed 5th February 2025)
Roger Quilliam
Timothy Jenkins
Mostyn Hamilton (resigned 6th November 2025)
Richard Inman (resigned 1st July 2025)
Calvin Robinson (resigned 6th November 2025)
Stan Robinson (resigned 6th November 2025)
Fraser O'Shaughnessy (resigned 6th November 2025)
John Poynton (resigned 24th March 2025)
Jack Thomson (resigned 21st January 2025)

Accounting Units
The number of Accounting Units registered with the Electoral Commission at 31 December 2025 was 9 (2024:16).

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 member 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.

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 15th April 2026 and signed by its order.

[redacted].....
Ben Walker
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 2025 with an annual surplus of £11,982 (2024: £72,340) and had a positive balance of £85,080 in the General Fund (2024 positive balance of £73,098).

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.

[redacted]

Ian Ga[redacted] Treasurer
Nationa[redacted]

United Kingdom Independence Party Limited

Statement of the Treasurer's Responsibilities
For the year ended December 2025

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.

United Kingdom Independence Party Limited

Income and expenditure account for the year ended December 2025

	Notes	Unaudited 2025 £	Audited 2024 £
Income			
Donation income	2	22,519	18,316
Membership and subscription fees		75,725	45,087
Income from fundraising activities	3	-	
Transfers in from branches		6,097	20,669
Other income		40,111	187,650
Total income		144,452	271,722
Cost of fundraising activities	3	-	-
Staff costs including contractors	5	51,594	72,758
Management and administration costs		80,903	128,173
Campaign expenses		-	-
Released loans		-	-
Total Expenditure		132,497	200,931
Interest receivable			
Bank deposit interest		27	1,549
Profit (Loss) before taxation		11,982	72,340
Tax on profit		-	
Profit (Loss) after taxation		11,982	72,340

The notes on page 12 - 15 form an integral part of these financial statements.

United Kingdom Independence Party Limited

Balance sheet
as at 31 December 2025

	Notes	Unaudited 2025 £	£	Audited 2024 £	£
Fixed assets					
Investments	6		108		108
Current assets					
Debtors	7	38,265		21,122	
Cash at bank and in hand		71,458		68,145	
		109,723		89,267	
Creditors: amounts falling due within one year	8	(24,751)		(16,277)	
Net current assets			84,972		72,990
Total assets less current liabilities			85,080		73,098
Net assets			85,080		73,098
Capital and reserves					
Profit and loss account	10		85,080		73,098
Shareholders' funds	11		85,080		73,098

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 15th April 2026.

[redacted]
Ben Walker
Chairman

The notes on page 12 - 15 form an integral part of these financial statements.

United Kingdom Independence Party Limited

Statement of Total Recognised Gains and Losses
for the year ended 31 December 2025

	(Deficit) Surplus Account	Total
	£	£
At 1 January 2024	758	758
Surplus for the year	72,340	72,340
At 31 December 2024	73,098	73,098
At 01 January 2025	73,098	73,098
Surplus for the year	11,982	11,982
At 31 December 2025	85,080	85,080

The notes on page 12 - 15 form an integral part of these financial statements.

United Kingdom Independence Party Limited

Cash Flow Statement

	Unaudited 2025 £	Audited 2024 £
Surplus / (Deficit)		
Surplus / Deficit before and after taxation	11,982	72,340
Decrease / (Increase) in Debtors	(17,143)	(20,746)
(Decrease) / Increase in Creditors	8474	14,086
Net Cash Flow from Operating Activities	3,313	65,680
Capital Expenditure	-	-
(Decrease) Increase in cash in the year	**3,313**	**65,680**
Cash at bank and in hand		
Balance at 1 January 2024	68,148	2,468
(Decrease) Increase in cash in period	3,313	65,680
Balance as at 31 December 2025	**71,461**	**68,148**

The notes on page 12 - 15 form an integral part of these financial statements.

United Kingdom Independence Party Limited

Notes to the financial statements
for the year ended 31 December 2025

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

	2025 £	2024 £
Staff costs		
Agency staff and contractors	21,807	62,174
	21,807	62,174

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 £22,519 (2024: £18,316), of which £Nil was reportable (2024: £Nil) to the Electoral Commission. There were no donations in kind received (2024: £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 2025		
At 31 December 2025	108	108
Net book values		
At 31 December 2025	108	108
At 31 December 2025	108	108

Subsidiary undertakings as at 31 December 2025, 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
West Suffolk branch	Donations on closure	1384.41	
Merton branch	Donations on closure	115.26	
UKIP branch	Donations on closure	751.50	
UKIP Branch	Donations on closure	867.96	
Hampshire branch	Donations on closure	573.66	
Llanelli branch	Donation on closure	527.30	
Surrey branch	Donations on closure	1107.40	
UKIP branch	Donations on closure	769.58	
TOTAL RECEIVED		**6,097.07**	

..... continued

9. Debtors	2025 £	2024 £
Amounts owed by group undertakings	36,147	19,004
Other debtors	373	373
Prepayments and accrued income	1,745	1,745
	38,265	21,122

10. Creditors: amounts falling due within one year	2025 £	2024 £
Bank overdraft	6,587	623
Branch Loan	2,000	2,000
Trade creditors	191	191
Other creditors	2,963	3,213
Accruals and deferred income	13,010	10,250
	24,751	16,277

11. General Fund	Profit and loss account £	Total £
At 1 January 2025	73,098	73,098
Profit for the year	11,982	18,232
At 31 December 2025	85,080	91,330

12. Contingent Liabilities

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

United Kingdom Independence Party Limited

The following pages do not form part of the statutory accounts.

United Kingdom Independence Party Limited

Detailed trading profit and loss account
for the year ended 31 December 2025

	Unaudited 2025		Audited 2024	
	£	£	£	£
Sales				
Subscription income		75,725		45,087
Donations		22,519		18,316
Bequests		32,404		174,000
Sovereign Draw		7,707		8,960
Patrons club income		-		1,670
Transfer from Branches		6,097		20,669
Leadership elections		-		3,020
		144,452		271,722
Cost of sales				
Direct costs	29,787		10,584	
Subcontract labour	21,807		62,174	
	51,594		72,758	
		(51,594)		(72,758)
Gross profit	64%	92,858	73%	198,964
Administrative expenses				
Rates		2,866		-
Insurance		79		75
Repairs and maintenance		-		8,878
Printing, postage and stationery		10,297		8,195
Advertising		14,523		17,761
Telephone		818		1,710
Computer costs		8,619		11,018
Motor vehicle leasing		-		1,946
Motor expenses		673		1,822
Travelling		15,899		8,613
Legal and professional		1,581		1,020
Audit Fee		8,928		10,250
Accountancy		6,360		6,150
Storage Costs		2,120		4,508
Bank charges		3,987		3,225
Credit card charges		69		724
Bad debts		-		32,080
General expenses		3,444		2,703
Subscriptions		640		7,495
		80,903		128,173

United Kingdom Independence Party Limited

Detailed trading profit and loss account
for the year ended 31 December 2025

	Unaudited 2025		Audited 2024	
	£	£	£	£
Operating profit	11%	11,955	26%	70,791
Other income and expenses				
Interest receivable				
Bank deposit interest	27		1,549	
		27		1,549
Net profit for the year		11,982		72,340