The Socialist Party of Great Britain
Statement of Accounts
For the year ended 31 December 2025

Administrative Information

Registered Address: 52 Clapham High Street, London, SW4 7UN.

Responsible Officers

For the purposes of the Political Parties Elections Referendums Act 2000 the responsible officers are:

Name	Position
Keith Graham	Leader (chosen by Lot)
Robert Cox	Treasurer (elected official)
Adam Buick	Nominating Officer

Responsible Elected Officials

Name	Position
Michael Foster	Trustee
Howard Moss	Trustee
David Coggan	Executive Committee Member
Robert Cox	Executive Committee Member
Eddie Craggs	Executive Committee Member
John Cumming	Executive Committee Member
Fredi Edwards	Executive Committee Member
Richard Field	Executive Committee Member
Danny Lambert	Executive Committee Member

Note: Three positions on the Executive Committee were vacant as at 31 December 2025.

Report of the Party Officers

The party officers are pleased to present the statement of accounts for the year ended 31 December 2025.

Review of political activities

The Socialist Party is like no other political party in Britain. It is made up of people who have joined together because we want to replace "the capitalist profit system" with real socialism. Our aim is to persuade others to become socialist and act for themselves, organizing democratically and without leaders, to bring about the kind of society that we advocate. We are solely concerned with building a movement of socialists for socialism. We are not a reformist party with a programme of policies to patch up capitalism.

The Socialist Party is a democratic party without leaders. Policy is made by a vote of the whole membership following discussion at an Annual Conference of branch delegates. In between Conferences, the implementation of policy decisions and administrative matters are dealt with by an annually elected Executive Committee and Party Officers. The Party has no "Leader"; the person registered as such with the Electoral Commission is merely a member originally chosen by lot, with no power whatsoever, merely to conform to this provision of the registration process.

The Party continues its core activity of campaigning for a society based on common ownership, democratic control, production for use (not profit) and distribution on the principle "from each their ability to each their need", as the only framework within which the problems generated by the capitalist profit system can be successfully eradicated. This involved publishing the Socialist Standard each month, producing and distributing pamphlets and leaflets, organising day-schools, holding and attending meetings, and maintaining our website www.worldsocialism.org/spgb on the internet and a blog http://socialismoryourmoneyback.blogspot.com/. Audio-visual activity continues to increase with podcast episodes being recorded and released on a weekly basis.

In 2025 the Party stood two candidates for Kent County Council (in Folkestone) and one, for the first time, for Gloucestershire County Council (in Stroud). We also contested a local council byelection in Lambeth (London).

Branches

Central
Central Online
Kent and Sussex Regional
Lancaster
London Regional
Manchester
North East Regional
Scotland Regional (formerly Glasgow)
South Wales
South West Regional
West Midlands Regional
Yorkshire Regional

Financial Review

Income overview

As a political party, we are mainly reliant on membership contributions, donations and investment income. In 2025 donations excluding inheritance were up 28% to approximately £6500, compared to 2024. However, the Party recognised £230,687 of donations from legacy estates, which was significantly lower than the £987,272 recognised in 2024 . Investment Income was up again year on year, up 34% compared to 2024.

Expenditure overview

The Party's expenditure (excluding loss in value of short-term investments and write-off of fixed term assets) was up by £5,500 compared to 2024. This was largely due to a significant increase in premises expenses and office costs. However, most of this was offset by a reduction in campaigns and promotions, as election-related expenses in 2024 were much higher due to the UK parliamentary election.

Balance sheet overview

The cash and investment fund position of the Party has continued to improve during 2025, again due to legacies received during the year.

Accounting policies

The accounting policies applied by the Party in the preparation of these financial statements are set out below and on the following page.

Basis of accounting

The financial statements have been prepared in accordance with the Political Parties, Elections and Referendums Act 2000 and the Statement of Accounts Guidance notes "Accruals accounting for parties" as issued by the Electoral Commission.

Going concern

The financial statements have been prepared on the going concern basis. There is a reasonable expectation that the Party has adequate reserves to continue in operational existence for the foreseeable future and thus going concern basis of accounting continues to be adopted in preparing these financial statements.

Income

The Party's income consists of membership income, donations and legacies, branch income, income from publications and events, income generated from invested assets and other income sources. Income is recognised in the Party's financial statements at the point at which the Party has entitlement to the income, it is probable the income will flow to the Party, and the amount of income receivable can be measured reliably.

The application of this policy gives rise to certain accrued income balances, notably in relation to legacies receivable, whereby the Party has received notification (for example, from executors) of distributions due from estates in respect of which the probability, entitlement and measurability criteria have been deemed to be met, and cash funds are expected to be remitted to the Party in the near future. Inevitably, certain aspects of accrued legacy (income and debtor) balances entail an immaterial degree of judgement and estimation.

Expenditure

Expenditure is recognised in the financial statements at the point at which there is a constructive obligation for the Party to incur a cost, payable to a third party.

At the point expenditure items are recognised in the financial statements, but cash is yet to be paid, a creditor (commonly, an accrual) is recognised within the creditor balance on the balance sheet.

Taxation

Corporation tax is provided on bank interest received in the year. The party is not registered for VAT and expenditure includes VAT where applicable.

Debtors and prepayments

Amounts are recognised as debtors on the Party's balance sheet, at the point in which they are deemed to be receivable by the Party, in line with the approach set out in the Income policy (on the previous page). Notable elements of the Party's debtor balance on its balance sheet relate to accrued distributions from estates, being expected receipts of legacy income.

Prepayments are recognised when the Party has paid cash in advance to a third party, in relation to a cost attributable to a future point in time.

Cash at bank and in hand

Cash at bank and in hand includes all cash and bank accounts of the Central Party and its branches.

Creditors and accruals

Amounts are recognised as creditors on the Party's balance sheet, when amounts become due to a third-party, and a liability arises for the Party.

Accruals are amounts relating to expenditure which has been recognised in the Party's financial statements, in respect of which it has yet to be billed, or has yet to settle.

Tangible assets and depreciation

Tangible assets (other than freehold properties) are stated at cost less depreciation and any necessary impairment to reflect wear and tear.

Depreciation on furniture and other office equipment is calculated at 25% per annum on a straight-line basis in order to write off the cost over the estimated useful lives of the assets.

Freehold property (comprising land and building) used in the Party's own activities or for administrative purposes is stated at its revalued amount less any depreciation or impairment losses subsequently accumulated. Any revaluation increase or decrease on the freehold property is taken to the revaluation reserve in "other reserves". Depreciation on a revalued freehold property is charged to the income and expenditure account at the rate of 1% per annum on a straight-line basis to reflect normal wear and tear.

Reserves

The Party's total reserves are equal to the Party's total assets less its total liabilities, at any point in time.

Within the Party's total reserves at 31 December 2025, are reserves of £1.396m which have arisen due to revaluation of the Party's property (described as "other reserves").

Independent Auditors' Report to the Treasurer of The Socialist Party of Great Britain

Opinion

We have audited the financial statements (also referred to as the statement of accounts) of The Socialist Party of Great Britain for the year ended 31 December 2025 which comprise the Income & Expenditure Account, Balance Sheet and the related notes, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and accounting guidance as issued by the Electoral Commission. In our opinion the financial statements:

• give a true and fair view of the state of The Socialist Party of Great Britain's affairs as at 31 December 2025 and of its surplus for the year then ended;

• have been properly prepared in accordance with the accounting guidance issued by the Electoral Commission; and

• have been prepared in accordance with the requirements of the Political Parties, Elections and Referendums Act 2000.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law.

Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of The Socialist Party of Great Britain in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the Treasurer's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Treasurer with respect to going concern are described in the relevant sections of this report.

Other Information

The Treasurer is responsible for the other information. The other information comprises the information included in the Report of the Party Officers, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters

In our opinion the information given in the Report of the Party Officers for the financial year for which the financial statements are prepared is consistent with the financial statements and we have not identified material misstatements in the Report of the Party Officers.

Responsibilities of the Treasurer

The Treasurer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Treasurer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Treasurer is responsible for assessing the Party's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Treasurer either intends to liquidate the Party or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditors under section 43(1) of the Political Parties, Elections and Referendums Act 2000 and report in accordance with the Act and relevant regulations made or having an effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report. Extent to which the audit was considered capable of detecting irregularities including fraud Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

• Identifying the laws and regulations applicable to the Party through discussions with the party officers and other management, and from our knowledge and experience of the Party.
• Focusing on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operation of the Party including the Political Parties, Elections and Referendums Act 2000, taxation legislation and data protection, anti- bribery, employment and health and safety legislation;
• Assessing the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
• Identifying laws and regulations were communicated within the audit team regularly and the team remained alert to instances of noncompliance through the audit.

We assessed the susceptibility of the Party's financial statements to material misstatement including obtaining an understanding of how fraud might occur, by:

• Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
• Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We address the risk of fraud through management bias and override of controls, by:

• Performing analytical procedures to identify any unusual or unexpected relationships;
• Testing journals entries to identify unusual transactions;
• Assessing whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
• Examining the rationale behind significant or unusual transactions.

In response to the risks of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to:

• Agreeing financial statement disclosures to underlying supporting documentation;
• Reading the minutes of meetings of those charged with governance;
• Enquiring of management as to actual and potential litigation and claims; and
• Reviewing correspondences with HMRC and relevant regulators.



The Socialist Party of Great Britain
Statement of accounts
For the year ended 31 December 2025

Income and expenditure account

	Note	2025 £'s	2024 £'s
Income			
Membership	1	4,136	2,681
Donations	2	237,240	992,387
Branch income	3	2,261	3,644
Publications and events income	4	8,036	9,722
Investment income	5	98,832	73,679
Increase in value of investment fund	10	291,051	-
Other Income		1,048	420
Total income		**642,604**	**1,082,533**
Expenditure			
Premises expenses		48,040	36,141
Office costs		26,496	21,987
Branch expenditure	3	3,738	2,474
Campaigns and promotions		4,479	13,896
Publications and events costs	4	20,461	20,333
Financing charges and taxation	6	1,967	3,087
Depreciation	8	16,388	16,352
Accounting and legal fees	7	26,129	27,928
Reduction in value of investment fund	10	-	38,522
Write-off of fixed assets	8	-	42
Total expenditure		**147,698**	**180,762**
Net Surplus / (Deficit)		**494,906**	**901,771**

Balance sheet

	Note	2025 £'s	2024 £'s
Fixed assets			
Property	8	1,356,817	1,370,522
Fixtures and fittings and equipment	8	4,086	4,775
Investment Fund	10	1,890,016	1,449,738
Total fixed assets		3,250,919	2,825,035
Current assets			
Cash in hand and at bank		438,177	380,222
Debtors and Prepayments	9	451,994	440,917
Total current assets		890,171	821,139
Creditors and Accruals	11	31,012	31,002
Total Liabilities		31,012	31,002
Total Net Assets / (Liabilities)		**4,110,078**	**3,615,172**
Reserves			
Accumulated fund brought forward		2,219,172	1,317,401
Surplus / Deficit		494,906	901,771
Accumulated fund carried forward		2,714,078	2,219,172
Other reserves	12	1,396,000	1,396,000
Total reserves		**4,110,078**	**3,615,172**

Robert Cox, Treasurer 2025

Notes to Accounts

	£'s	£'s
Note 1. Membership		
	2025	**2024**
Membership fees received	4,136	2,681
Total	4,136	2,681

Note 2. Donations

	2025	2024
Donations and legacies	237,240	992,387
Total	237,240	992,387

Donations and legacies include 2 bequests (totalling £220,000) received from the estates of deceased supporters, which were reported to the Electoral Commission as required by the Political Parties, Elections and Referendums Act 2000 (2024: bequests included in donations were £987,272 in total). Amounts reported to the Commission during a year may vary from donations accounted, due to reporting thresholds and other reporting issues. Also included is an estimate of accrued income brought forward from 2024 of £436,832, in respect of a legacy due to the Party. The amount is therefore included in Debtors and Prepayments (see Note 9).

Note 3. Branch income and expenditure

	2025 Income	2025 Expenditure
Membership fees collected	3,362	-
Less: Proportion remitted to Head Office	(2,408)	-
Donations	325	-
Literature sales and purchases	276	283
Meeting collections and room hire	450	483
Adverts, posters and leaflets	-	468
Other income / expenses	256	2,505
Total	2,261	3,738

Income is lower than the 2024 total of £3,644 but expenditure is higher than the 2024 total of £2,474. Both figures are impacted by branches transfering a far greater amount of membership contributions collected than the £664 in 2024. In addition, one branch donated most of its accumulated fund to the central party.

Note 4. Publications and events

These represent income from and expenditure incurred mainly in respect of literature sales and the annual Party "summer school".

Note 5. Investment income

	2025	2024
Bank interest	4,251	3,166
Investment Income	94,581	70,513
Total	98,832	73,679

Note 6. Financing charges and taxation

	2025	2024
Bank charges	1,159	1,581
Corporation tax	808	1,506
Total	1,967	3,087

Note 7. Accounting and legal fees

	2025	2024
Audit		
Audit fee for 2025 accounts	19,800	21,234
Underaccrual for 2024 accounts	3,042	-
Total audit	**22,842**	**21,234**
Accounting		
Accounting fee for 2025 accounts	4,200	5,940
Tax return fee	480	400
Total accounting	**4,680**	**6,340**
Estate Executor Expenses		
Expenses incurred 2025	8,195	-
Reimbursement from estate for 2025 expenses	(8,195)	-
Reimbursement from estate for pre-2025 expenses	(1,557)	-
Total estate executor expenses	**(1,557)**	**-**
Legal fees	164	354
Total	26,129	27,928

Note 8. Fixed assets

	Property	Office equipment	Total
Value			
At start of year	1,400,000	10,238	1,410,238
Revaluation and/or Additions	-	1,994	1,994
Impairment	-	-	-
At end of year	1,400,000	12,232	1,412,232
Depreciation			
At start of year	29,478	5,463	34,941
Depreciation charge	13,705	2,683	16,388
Impairment	-	-	-
At end of year	43,183	8,146	51,329

Net value			
At start of year	1,370,522	4,775	1,375,297
At end of year	1,356,817	4,086	1,360,903

Note 9. Debtors and Prepayments

	2025	2024
Accrued legacy income	436,832	436,832
Prepayments	532	-
Other Debtors	10,776	-
Prepaid Postage	3,854	4,085
Total	451,994	440,917

Note 10. Investment Fund

	2025	2024
At start of year	1,449,738	1,039,575
Additions	149,226	448,685
Valuation adjustment	291,051	(38,522)
At end of year	1,890,016	1,449,738

Note 11. Creditors and Accruals

	2025	2024
Accruals	31,012	31,002
Total	31,012	31,002

Note 12. Other Reserves

	2025	2024
Property revaluation reserve at start of year	1,396,000	1,396,000
Revaluation during the year	-	-
Property revaluation at end of year	1,396,000	1,396,000

Signed:

[redacted]

Robert Alexander Cox
Registered Party Treasurer
Date: 25th June 2026