

Company Number 5090691

AMENDED

United Kingdom Independence Party Limited
(a company limited by guarantee)
Report and accounts
31 December 2020



United Kingdom Independence Party Limited
(a company limited by guarantee)
Report and accounts
31 December 2020

	Page
Party information	2
Introduction – Report by the Party Chairman	3
Directors' Report	4 - 6
Statement of Directors' Responsibilities	6
Treasurer's Financial Review	7
Statement of Treasurer's Responsibilities	8
Report of the Independent Auditors	9 -12
Income and Expenditure Account	13
Statement of Total Recognised Gains & Losses	14
Balance Sheet	15
Cash Flow Statement	16
Notes To The Accounts	17-21

United Kingdom Independence Party Limited
(a company limited by guarantee)
Company Information

Party Information

Party Officers registered as at 31 December 2020 under Political Parties, Elections and Referendums Act 2000 ('PPERA') were:

Central Party

Party Leader:
Neil Hamilton

Nominating Officer:
Robert Stephenson

Party Chairman:
Ben Walker

Company Secretary:
Ben Walker

Registered Treasurer:
Ian Garbutt

Registered Office / Party Headquarters:

Henleaze Business Centre
13 Harbury Road
Henleaze
Bristol
England
BS9 4PN

Auditors:
CK Partnership Limited
1 Old Court Mews
311 Chase Road
London
N14 6JS

United Kingdom Independence Party Limited
(a company limited by guarantee)

Reports and Accounts
For the year ended 31 December 2020

Introduction – Foreword by Ben Walker, Party Chairman

This accounting period for the party has been an extremely challenging one in terms of the political environment and internal re-organisation which continues.

The party migration to a digital administrative structure has been completed and operates extremely effectively. We are the first UK political party to adopt such changes which has ensured our resilience both politically and financially.

With the lifting of pandemic restrictions, the United Kingdom Independence Party has now been able to begin to function normally once again.



10/09/2021
Ben Walker
UKIP Party Chairman

United Kingdom Independence Party Limited
(a company limited by guarantee)

Directors' Report

For the year ended 31 December 2020

The directors present their report and accounts for the year ended 31 December 2020

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 the 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

All elected members of the National Executive Committee of United Kingdom Independence Party, as well as the Party Chairman and Party Leader, are appointed as directors of the company and each director is a guarantor of the company. The directors serving during the year, and at the time this report was approved, were as follows:

Julie Carter (appointed 10 May 2021)
Ian Garbutt (appointed 4 January 2020)
Paul Girvan (appointed 7 February 2020, resigned 11 September 2020)
Mostyn Hamilton
Elizabeth Jones
Donald Mackay
Edward McNally (appointed 18 June 2020, resigned 10 May 2021)
Joel McGuigan
Patricia Mountain
Julia Searle (appointed 15 June 2020)
Ben Walker
Marietta King (resigned 17 October 2020)
T Slivnik (appointed 15 June 2020, resigned 16 September 2020)
Nicole Bushill (resigned 2 January 2020)
Michael Anthony Shaw (resigned 4 February 2020)
Freddy Vachha (resigned 11 September 2020).

United Kingdom Independence Party Limited
(a company limited by guarantee)

Directors' Report
For the year ended 31 December 2020 (Continued)

Accounting Units

The number of Accounting Units registered with the Electoral Commission at 31 December 2020 was 80 (2019:164).

Membership

Party membership as at 31 December 2020 was 3,888 (2019:15,674).

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.

Sovereign Draw Ltd

During the year under review, Sovereign Draw Ltd of which United Kingdom Independence Party Ltd owns 80%, donated £3,832 in cash (2019:£11,200) to the central party. This has been included in donation income. There were no notional donations made during the year (2019:£nil).

Disclosure of Information to Auditors

Each person who was a director at the time this report was approved confirms that:

- So far as he/she is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware; and
- He/she has taken all the steps that he/she ought to have taken as director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

United Kingdom Independence Party Limited
(a company limited by guarantee)

Directors' Report
For the year ended 31 December 2020 (Continued)

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 28/05/21 and signed on its behalf:

B Walker, Company Secretary 

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 the 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.

United Kingdom Independence Party Limited
(a company limited by guarantee)

Report of the Party Officers
For the year ended 31 December 2020

Treasurer's Financial Review

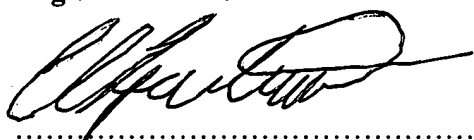
The accounts show only funds of the company which is registered as the central party of United Kingdom Independence Party with the Electoral Commission. Other Accounting Units (branches and regions) are registered as separate Accounting Units with the Electoral Commission and have separate financial identities and produce their own financial statements. Their accounts are reported separately to the Electoral Commission if their turnover is sufficiently large 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.

The company ended the year 2020 with an annual deficit of £92,754 (2019 deficit of £423,998) and had a negative balance of £283,117 in the General Fund (2019 negative balance of £190,363).

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 is continuing.

Special thanks are due as ever to all those who have contributed to the financing of the party in such a generous manner.

Ian Garbutt
Registered Treasurer



10/09/2021

United Kingdom Independence Party Limited
(a company limited by guarantee)

Statement of the Treasurer's Responsibilities
For the year ended 31 December 2020

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 the state of affairs of the company and of its 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 PERA 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 PERA. 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
(a company limited by guarantee)

Report of the Independent Auditors to the Treasurer of the United Kingdom Independence Party Limited
For the year ended 31 December 2020

Sir,

We have audited the financial statements of the United Kingdom Independence Party Limited for the year that ended 31 December 2020, which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flow, the Statement of recognised gains and losses and the related notes. 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) and the accounting policies set out in Note 1.

This report is made solely to the registered treasurer of the United Kingdom Independence Party Limited in accordance with the Party's rules and section 43 PPERA. Our audit work has been undertaken so that we might state to the Treasurer those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Treasurer for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of registered treasurer and auditors

The responsibilities of the registered treasurer for preparing the annual report and the financial statements in accordance with applicable law and UK accounting standards are set out in the Statement of Treasurer's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and UK 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 PPERA and the Statement of Accounts guidance and other directions issued by The Electoral Commission there under. 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 other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the report of the Party Officers. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

United Kingdom Independence Party Limited
(a company limited by guarantee)

Report of the Independent Auditors
For the year ended 31 December 2020

Basis of audit opinion

We conducted our audit in accordance with UK Auditing Standards issued by the Auditing Practices Board. An audit includes an 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 registered 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.

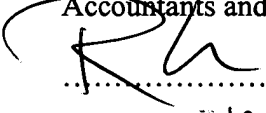
We planned and performed our audit so as to obtain information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or 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 2020 and of its surplus for the year then ended and have been properly prepared in accordance with the accounting policies set out in Note 1 and the requirements of PPERA.

Ravi Koppa
(Senior Statutory Auditor)
For and on behalf of
CK Partnership
Accountants and Statutory Auditors

1 Old Court Mews
311 Chase Road
London, N14 6JS


10/09/2021

United Kingdom Independence Party Limited
(a company limited by guarantee)

Independent auditors report to the Members of United Kingdom Independence Party Limited

Members,

We have audited the accounts of United Kingdom Independence Party Limited for the year ended 31 December 2020 which comprise the Income Statement, the Statement of Financial Position, the Statement of Total Recognised Gains and Losses, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of Directors Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

Scope of the audit opinion

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/japb/scope/private.cfm

Opinion on the accounts

In our opinion the accounts:

- Give a true and fair view of the state of the companies affairs as at 31 December 2020 and of its surplus for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

United Kingdom Independence Party Limited
(a company limited by guarantee)

Independent auditors report to the Members of United Kingdom Independence Party Limited
(continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors Report for the financial year for which the accounts are prepared is consistent with the accounts.

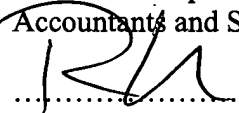
Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts and the director's report in accordance with the small companies' regime.

Ravi Koppa
(Senior Statutory Auditor)
For and on behalf of
CK Partnership
Accountants and Statutory Auditors

1 Old Court Mews
311 Chase Road
London, N14 6JS


10/09/2021

United Kingdom Independence Party Limited
(a company limited by guarantee)

Income and expenditure account
For the year ended 31 December 2020

	Note	2020 £	2019 £
Income			
Donation Income	2	27,243	711,343
Membership and Subscription Fees		129,430	406,753
Income from Fundraising Activities	3	97	2,183
Investment Income	5	-	167
Notional Income	2,6	-	40
Transfers in from branches		26,136	900
Other Income		41,051	41,276
Total income		223,961	1,162,662
Expenditure			
Cost of Fundraising Activities	3	476	1,142
Notional Expenditure	6	-	40
Staff Costs including Contractors	7	144,241	386,795
Management and Administration Costs		167,682	378,267
Depreciation and Amortisation	8	-	4,006
Profit/Loss on Disposal of Fixed Assets		-	12,675
Intercompany Loan Written Off		-	117,593
Campaign Expenditure	9	-	683,364
Transfers out to Accounting Units		-	2,200
Other Expenditure	10	4,316	578
Total Expenditure		316,715	1,586,660
(Deficit) / Surplus before Taxation	11	(92,754)	(423,998)

United Kingdom Independence Party Limited
(a company limited by guarantee)

Statement of Total Recognised Gains and Losses
For the year ended 31 December 2020

	Notes	2020 £	2019 £
(Deficit) Surplus for the year		(92,754)	(423,998)
Total recognised (Deficit) Surplus related to the year		<u>(92,754)</u>	<u>(423,998)</u>
Balance on General Fund Brought Forward		(190,363)	233,635
Less / Add (Deficit) Surplus for year		(92,754)	(423,998)
Balance on General Fund Carried to Balance Sheet		<u>(283,117)</u>	<u>(190,363)</u>

United Kingdom Independence Party Limited
(a company limited by guarantee)

Statement of Financial Position
As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	12	108	108
Current Assets			
Debtors	13	1,289	32,036
Cash at bank and in hand		26,152	79,714
		<u>27,441</u>	<u>111,750</u>
Creditors falling due within one year	14	<u>(310,666)</u>	<u>(302,221)</u>
Net current assets		(283,225)	(190,471)
Total assets less current liabilities		<u>(283,117)</u>	<u>(190,363)</u>
Reserves			
General fund	15	<u>(283,117)</u>	<u>(190,363)</u>
		(283,117)	(190,363)

The accounts have been prepared in accordance with the provision in Part 15 of the Companies Act 2006 applicable to companies, subject to small companies regime.

The accounts were approved by the Party's National Executive Committee on 28th May 2021

Ben Walker
Chairman



United Kingdom Independence Party Limited
(a company limited by guarantee)

Cash Flow Statement

For the year ended 31 December 2020

	Note	2020 £	2019 £
Surplus / (Deficit)			
Surplus / (Deficit) before and after taxation		(92,754)	(423,998)
Depreciation charge and loss on disposal	8	-	16,681
Decrease / (Increase) in Debtors	13	30,747	78,041
(Decrease) / Increase in Creditors	14	8,445	(32,767)
Net Cash Flow from Operating Activities		(53,552)	(362,043)
Capital Expenditure		(-)	(2,292)
(Decrease) Increase in cash in the year		(53,562)	(364,335)
Cash at bank and in hand			
Balance at 1 January 2020		79,714	444,049
(Decrease) Increase in cash in period		(53,562)	(364,335)
Balance as at 31 December 2020		26,152	79,714

United Kingdom Independence Party Limited
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 December 2020

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).

Depreciation

Depreciation is provided on all tangible fixed assets bought and costing over £500 at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its useful expected life as follows:

Computer, office equipment and vehicles - 25% on reducing balance.

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.

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 PERA. 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.

United Kingdom Independence Party Limited
(a company limited by guarantee)

Notes to the Financial Statements (Continued)
For the year ended 31 December 2020

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.

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. During the year the company received cash donations of £27,243 (2019: £711,343), none of which was reportable (2019: £246,489) to the Electoral Commission. There were no donations in kind received (2019: £40). 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.

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 Conferences 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 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 cost of goods purchased. These costs do not include related costs of storage and postage, or any allocation of staff or other administrative costs.

5. Investment income

Investment income, when it arises, consists of bank interest income.

6. Notional income and expenditure

	2020	2019
	£	£
Goods received	-	40
Services received	-	-
Total notional income received during the year	-	40

United Kingdom Independence Party Limited
(a company limited by guarantee)

Notes to the Financial Statements (Continued)
For the year ended 31 December 2020

7. Staff costs and remuneration

Staff Numbers			2020	2019
	Full Time	Part Time	Total	Total
Party Officers	2	0	2	2
Administrative Staff	<u>1</u>	<u>0</u>	<u>1</u>	<u>12</u>
	3	0	3	14

	2020	2019
	£	£
Staff Costs		
Salaries	94,497	310,111
Social Security	4,071	27,268
Pension	1,392	5,662
Agency Staff and Contractors	<u>43,897</u>	<u>43,754</u>
	143,857	386,795

The positions of Leader and Nominating Officer are not currently salaried. The Party Chairman received Chairman's allowance of £12,000 in his role as Party Chairman. No staff member was paid in excess of £50,000.

8. Depreciation of fixed assets

The depreciation charge relates to depreciation of tangible fixed assets (Note 12).

9. Campaign expenditure

	2020	2019
	£	£
By election expense	-	15,468
European election costs	-	621,398
Parliamentary election costs - Scotland	-	42,711
Leaflets and information booklets	<u>-</u>	<u>3,787</u>
	0	683,364

United Kingdom Independence Party Limited
(a company limited by guarantee)

Notes to the Financial Statements (Continued)
For the year ended 31 December 2020

10. Other expenditure

	2020	2019
	£	£
Leadership Election costs	3,000	178
NEC Election expenses	-	-
Fines	<u>1,316</u>	<u>400</u>
	4,316	578

11. Surplus / (Deficit) before and after taxation

The deficit before and after taxation is stated after charging:

	2020	2019
	£	£
<u>Auditors remuneration</u>		
Audit Services	960	12,330
<u>Operating lease charges</u>		
Property	15,819	27,840
Equipment	13,097	13,110
<u>Depreciation and loss on disposal of fixed assets</u>	-	16,681

United Kingdom Independence Party Limited
(a company limited by guarantee)

Notes to the Financial Statements (Continued)
For the year ended 31 December 2020

	2020	2019
	£	£
12. Investments in Subsidiary Company		
8 E1 Shares in Sovereign Draw Ltd	8	8
13. Debtors		
Debtors	34	34
Sovereign Draw Ltd	1,147	1,147
Prepayments	-	-
	1,289	32,036
14. Creditors falling due within one year		
Trade Creditors	38,890	62,116
Accruals	-	6,964
Taxation and Social Security	-	5,905
	310,666	302,221
15. General Fund		
Balance at 1 January 2020	(190,363)	(233,635)
Deficit for the year	<u>(92,754)</u>	<u>(423,998)</u>
Balance at 31 December 2020	(283,117)	(190,363)

16. Contingent Liabilities

There are no contingent liabilities as at the yearend or the date of signing of this report.