

## Wandsworth Liberal Democrats

### Treasurer's Report to the AGM – 21<sup>st</sup> November 2022

I am required by our constitution to present a report to the AGM, including an outline budget for next year and a budget for the Putney Development Fund.

	<b>2021</b>	<b>2022</b>	<b>2023</b>
	<b>Actual</b>	<b>Projection</b>	<b>Budget</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>			
<b>Ongoing</b>			
Donations	9,691	8,860	6,958
Fundraising		2,000	1,600
Property	1,320	1,320	1,320
Membership	1,515	960	960
<b>Total Income</b>	<b>12,526</b>	<b>13,140</b>	<b>10,838</b>
<b>Expenditure</b>			
Campaigns	5,166	7,063	5,180
Admin costs	1,352	2,350	2,251
Training			1,900
Fundraising		1,030	640
<b>Total Expenditure</b>	<b>6,518</b>	<b>10,442</b>	<b>9,971</b>
<b>Net (Expenditure)/Income</b>	<b>6,008</b>	<b>2,697</b>	<b>867</b>
<b>Balance Sheet</b>			
Property	25,000	25,000	25,000
Cash	53,525	55,802	56,599
Creditors and Accruals	(754)	(334)	(264)
<b>Net Assets</b>	<b>77,771</b>	<b>80,468</b>	<b>81,335</b>
Reserves brought forward	71,763	77,771	80,468
Net Income/ (Expenditure)	6,008	2,697	867
<b>Reserves carried forward</b>	<b>77,771</b>	<b>80,468</b>	<b>81,335</b>

## Annual results

### 2021 Actuals

The 2021 figures are from our published accounts for last year, these accounts are to be approved by the members at the AGM.

## **2022 Projections**

The 2022 figures are our internal results for the year to date, with an indicative forecast for the remainder of the year.

## **2023 Budget**

The 2023 budget is indicative only – the final budget will be developed and approved by the new executive committee, elected at this meeting. Should a general election be held in 2023, we will revise our budget accordingly.

## **Commentary**

### **Income**

#### **Donations**

Our donation income is a combination of larger individual donations and ongoing monthly donations from local members.

In 2022, the party's focus has been on campaigning in the council elections, with fewer fundraising initiatives.

In 2023 we intend to build support from our members and supporters, to increase donations and fundraising activities to fund on-going campaigning and build cash reserves prior to the 2024 General Election, the London Assembly elections and the 2026 Wandsworth Council elections.

#### **Fundraising**

We held fundraising events in 2022 which we intend to continue into 2023.

#### **Property**

This is the annual rent from a very small Putney garage.

#### **Membership fees**

We receive a per capita rebate from the national party for a percentage of the annual party membership fee paid by Wandsworth members.

### **Expenditure**

#### **Campaigns**

In 2021 we had the London Mayoral and Assembly election. In 2022, we had the Wandsworth Council elections, with campaigning effort both before and during the election period.

We intend to increase our campaigning activity in 2023, in order to develop our presence in preparation for elections in 2024 and 2026.

#### **Admin costs**

This includes software subscriptions, postage, bank charges, the cost of member meetings and corporation tax.

#### **Training**

We expect to send members of campaign teams on training courses in 2023.

#### **Fundraising**

These are the costs of holding fundraising events.

### **Cash balance**

As there was limited campaigning activity in 2021, we were able to build our cash balance, in order to fund the Wandsworth council campaign in 2022.

During 2023, we plan to add to our cash reserves, in preparation for elections in the following years.

### **Putney Development Fund 2023 Budget**

The Putney Fund represents the residual amount left from the proceeds of the 2013 sale of the Putney Office, its aim is to “develop the membership, standing and electoral prospects of the Wandsworth Liberal Democrats in their wards lying within the Putney constituency; and in respect of the Putney constituency as a whole during general elections.”

The current value of the fund is £41,633 and it forms part of the total funds of the local party. **The budget proposed for 2023 is £500 for social events, £1,000 for “Tower Block mailshots” and £1,900 for training.** This budget is just for Putney and it has been approved by the Putney Fund Supervisory Board.

### **Independent examination of accounts**

We are asking the AGM to appoint an independent examiner of accounts, as required by our constitution. The examiner will report to members on the 2022 accounts.

Duncan Lyons FCA

Treasurer, Wandsworth Liberal Democrats

19<sup>th</sup> November 2022