

Hertsmere Liberal Democrats

Financial Report November 2023

Accounts for the year to 31st December 2022 are attached. However, since our AGM is held near to the end of the following calendar year these might be seen as being somewhat out of date.

Income: £8,391. The vast bulk of our income derives from donations by members. In the year under review, we received £7,399. This was supplemented by £453 of membership rebates from central and regional Liberal Democrats sources. Other fundraising events produced income of £539 (profit £405).

Expenses: £4,291. There were no major local or national elections during the year. The expenditure of £3,752 listed under this heading comprises of regular newsletters and other political literature largely in preparation for campaign in the following year. Fund raising costs were £134. Office costs etc amounted to £382.

Surplus for the Year: £4,100.

Balance Sheet: We started the year with total funds of £7,794. Having achieved a surplus of £4,100 we therefore ended the Year with reserves of £11,894.

Update

Accounts for the Year to 31st December 2023 cannot, of course yet be produced but donations for the 10 months to 31st October total £13,825. The principal reason for the increase over last year is that our greatly increased number of Councillors have been paying a regular tithe into Party funds. Membership Rebates amount to £1,450. Agents Expenditure were £5,961 whilst circulars, newsletters and other general campaigning literature plus some overheads amount to £7,771. This results in a surplus of income over expenditure of £1,542 for the period thereby boosting our reserves to £13,436.

Future

There are no local elections due in 2024 but a General Election is highly likely to be called. We must ensure that we are adequately funded to fight that campaign.

Roger Kutchinsky



**Hertsmere Liberal Democrats
Accounts for the Year Ended 31st December 2022**

Registered Address: 1 Vincent Square, London, SW1P 2PN

Elected Representatives

<u>Names</u>	<u>Position</u>
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1 Councillors on Hertfordshire County Council Council	
3 Councillors on Hertsmere Borough Council Council	

Responsible Officers

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

<u>Names</u>	<u>Position</u>
Jeffrey Gruder KC	Chair
Roger Kutchinsky	Treasurer

Branches

There are no branches

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Accounting Notes

This statement of accounts uses cash accounting method.

Hertsmere Liberal Democrats
Accounts for the Year Ended 31st December 2022
Income and Expenditure Account

	Note	2022	2021
Income			
Membership	1	£453.26	£333.12
Affiliations	2	£0.00	£0.00
Donations	3	£7,399.41	£5,443.55
Branch Income	4	£0.00	£0.00
Fundraising income	5	£538.88	£0.00
Investment income	6	£0.00	£0.00
Transfers in	7	£0.00	£0.00
Property and rental income/Office services	8	£0.00	£0.00
Miscellaneous	9	£0.00	£0.00
 Total Income		<u>£8,391.55</u>	<u>£5,776.67</u>
Expenditure			
Premises	-	£0.00	£0.00
Office costs	-	£382.32	£458.64
Branch Expenditure	4	£0.00	£0.00
Staff costs	10	£0.00	£0.00
Transfers out	7	£0.00	£500.00
Campaigning costs	-	£3,775.20	£12,482.95
Fundraising costs	5	£133.88	£0.00
Financing charges and taxation	11	£0.00	£0.00
Depreciation	12	£0.00	£0.00
(Profit)/Loss on sale of assets	15	£0.00	£0.00
Miscellaneous	9	£0.00	£0.00
 Total Expenditure		<u>£4,291.40</u>	<u>£13,441.59</u>
 (Deficit) / Surplus		<u>£4,100.15</u>	<u>£(7,664.92)</u>

Hertsmere Liberal Democrats
Accounts for the Year Ended 31st December 2022
Balance Sheet

	Note	2022	2021
Fixed Assets			
Property	12	£0.00	£0.00
Fixtures and fittings	12	£0.00	£0.00
Office equipment	12	£0.00	£0.00
Investments	6	£0.00	£0.00
Total fixed assets		<u>£0.00</u>	<u>£0.00</u>
Current Assets			
Cash in hand and at bank	6	£11,893.85	£7,793.70
Stock	13	£0.00	£0.00
Debtors and Prepayments	14	£0.00	£0.00
Total Current Assets		<u>£11,893.85</u>	<u>£7,793.70</u>
Liabilities			
Creditors and Accruals	-	£0.00	£0.00
Loans Outstanding	15	£0.00	£0.00
Total Liabilities		<u>£0.00</u>	<u>£0.00</u>
Total Net Assets / (Liabilities)		<u>£11,893.85</u>	<u>£7,793.70</u>
Reserves			
Accumulated fund at the start of the year		£7,793.70	£15,458.62
Transfers between accumulated fund and other funds		£0.00	£0.00
Deficit / Surplus		<u>£4,100.15</u>	<u>£(7,664.92)</u>
Accumulated fund at the end of the year		£11,893.85	£7,793.70
Asset Revaluation Reserve		£0.00	£0.00
Other Funds		£0.00	£0.00
Total Reserves		<u>£11,893.85</u>	<u>£7,793.70</u>

Hertsmere Liberal Democrats
Accounts for the Year Ended 31st December 2022
Notes to the Accounts

Note 1: Membership	2022	2021
Membership fees received via the central party	£453.26	£333.12

Note 2: Affiliations	2022	2021
There were no affiliation fees	£0.00	£0.00

Note 3: Donations	2022	2021
Cash and cash equivalent donations	£7,265.53	£5,443.55
Notional / Donations in Kind	£133.88	£0.00
Total Donations	<u>£7,399.41</u>	<u>£5,443.55</u>

Note 4: Branch Income and Expenditure	2022		2021	
	Income	Expenses	Income	Expenses
This area has no branches				
	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>

Note 5: Fundraising Income and Expenditure
Fundraising in the year included Garden Party 03/07/2022

Note 6: Investment Income	2022		2021	
	Year end balance	Income received	Year end balance	Income received
Bank accounts	£11,893.85	£0.00	£7,793.70	£0.00
Investments	£0.00	£0.00	£0.00	£0.00

Note 7: Transfers	2022	
	Incoming	Outgoing
From/to Liberal Democrat regional/state/central parties	£0.00	£0.00
From/to other Liberal Democrat local parties	£0.00	£0.00
Internal transfers between branches and accounting unit	£0.00	£0.00
From/to other Liberal Democrat accounting units	£0.00	£0.00
	<u>£0.00</u>	<u>£0.00</u>

Note 8: Property and rental income / Office services	2022	2021
Rent received	£0.00	£0.00
Other services income	£0.00	£0.00
	<u>£0.00</u>	<u>£0.00</u>

Note 9: Miscellaneous Income / Expenditure

2022		2021	
Income	Expense	Income	Expense
£0.00	£0.00	£0.00	£0.00

Note 10: Salary Costs

Salary costs
Employer's National Insurance and Pension costs
Training costs

2022	2021
£0.00	£0.00
£0.00	£0.00
£0.00	£0.00
£0.00	£0.00

Number of staff

0

Note 11: Financing Charges and Taxation

Bank charges
Interest charged
Taxation charged

2022	2021
£0.00	£0.00
£0.00	£0.00
£0.00	£0.00
£0.00	£0.00

Note 12: Fixed Assets

Value at start of year
Additions
Disposals
Revaluations
Depreciation
Value at end of year

Property	Fixtures & Fittings	Equipment	Total
£0.00	£0.00	£0.00	£0.00
£0.00	£0.00	£0.00	£0.00
£0.00	£0.00	£0.00	£0.00
£0.00	£0.00	£0.00	£0.00
£0.00	£0.00	£0.00	£0.00
£0.00	£0.00	£0.00	£0.00

Note 13: Stock

Opening balance
Movements: Increase
Movements: Decrease
Closing balance

2022	2021
£0.00	£0.00
£0.00	£0.00
£0.00	£0.00
£0.00	£0.00

Note 14: Debtors and Prepayments

Prepayments
Debtors

£0.00	£0.00
£0.00	£0.00
£0.00	£0.00

Note 15: Loans

Outstanding at start of year
Capital repayments
New loans

2022	2021
£0.00	£0.00
£0.00	£0.00
£0.00	£0.00
£0.00	£0.00

Note 16: Profit/(Loss) on Disposal of Assets

No assets were disposed of during the year

Book value at disposal	Sale Proceeds	Profit /(Loss) on Disposal
£0.00	£0.00	£0.00


Hertsmere Liberal Democrats
Accounts for the Year Ended 31st December 2022

Declaration

I confirm that the above statement of accounts has been prepared in accordance with guidance issued by the Electoral Commission and is correct to my knowledge.

In addition I confirm that these accounts have been approved by the executive committee of Hertsmere Liberal Democrats.

Signature:

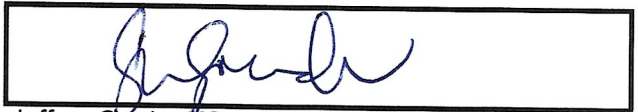


Name: Roger Kutchinsky

Position: 2021 Treasurer

Date: 14/03/23

Signature:



Name: Jeffrey Gruder KC

Position: 2022 Chair

Date: 14/3/23

Hertsmere Liberal Democrats
Accounts for the Year Ended 31st December 2022

Independent Examiner's Report

I have examined the Income and Expenditure and Balance Sheet for the year ending 31st December 2022 together with the underlying accounting records and confirm that the accounts are in accordance therewith.

I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that the accounting records were not kept as required, the accounts are in accordance with the accounting records, the accounts comply with the requirements of the Political Parties, Elections and Referendums Act 2000.

Signature:

Name:

Position: Independent Examiner

Date:

Hertsmere Liberal Democrats
Accounts for the Year Ended 31st December 2022

Income Overview

This was a year in which the Constituency party was seeking to rebuild its finances before the Borough Council Elections due in May 2023 and a General Election campaign in 2024. A successful Garden Party was held in July which helped financially as well as being a social success.

Expenditure Overview

Expenditure this year was in accordance with the usual pattern. Campaign expenses were concentrated on areas where the party have strong support and areas where there are good prospects of success in next year's local elections.

Balance Sheet Overview

The Balance Sheet reveals a surplus of Income over Expenditure of £4,100. This is reflected in the increase in the Party's bank balance. There are no other assets or known liabilities.

Overview of political activities

write something in here, but remember it might be seen by journalists, members of the public and other political parties

Since there were no local or national elections held during the year, 2022 was a year in which the constituency party could concentrate on rebuilding its resources ahead of the Borough Elections due in 2023 and the likelihood of a General Election the following year. The constituency party has selected an excellent PPC.