

Putney
Constituency Labour Party
Accounting Unit

STATEMENT OF ACCOUNTS

For the year ended 31st December 2023

Putney CLP Statement of Accounts 2023

INTRODUCTION

This Statement of Accounts provides a report of the political and financial activities of Putney CLP Accounting Unit.

Address: [REDACTED]

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

Name	Position
Stephen Gibbons	Registered Treasurer
Anna Waterman	Chair (Deputy Treasurer)

This Statement of Accounts uses cash accounting in line with guidance issued by the Electoral Commission. Last year's accounts were also prepared on the cash basis. The figures shown for last year have been adjusted in respect of an error in the deposit account interest which omitted £57.32 received giving an increased end of period balance of £12,103.50.

ELECTED OFFICIALS

Putney Labour Party is represented by 7 councillors on Wandsworth Council, 3 for the Roehampton ward, 2 for West Putney ward and 1 each for East Putney and for West Hill wards. This is an increase of 2 over the representation prior to the council elections on May 2022. We are represented in the London Assembly by London Assembly Member Leonie Cooper and the Mayor of London Sadiq Khan who were re-elected in 2022. As of December 2019 the Labour Member of Parliament is Fleur Anderson.

REVIEW OF POLITICAL ACTIVITIES

Overview

There were no elections for public office in the calendar year 2023. The Organiser employed in 2022 reached the end of his contract in 2022. The remainder of the deposit paid against his salary was returned by the national Labour Party payroll department.

The Party continued to contact electors through delivery of leaflets with contents tailored to each ward. Our MP produced an annual report to all constituents in September and a major effort succeeded in distributing this to the vast majority of households. Traditional canvassing was maintained at a weekly tempo outside of holiday periods.

Monthly party Executive and General Committee meetings were held in person with except that the AGM in November was on-line.

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Membership

The boundaries of the Putney parliamentary constituency were extended eastwards to take in 3 polling districts previously in Battersea constituency. The CLP boundary was re-aligned to this in October 2023 which transferred 85 members from Battersea CLP to Putney CLP.

Our membership continues to comprise long term members who are long term residents and those, typically in rented accommodation, who move in and after a period move on. Membership was very slightly down this year, bearing in mind the transfer of Battersea members, starting at 983 and being 1,009 on 17th Jan 2023.

REVIEW OF FINANCIAL ACTIVITIES

Income

The CLP's share of members' membership subscriptions paid to the national Labour Party was £1,925. Subscriptions paid direct to the CLP were £315.

Monthly standing order donations from members totalled £7,064. A further £4,239 in one-off donations direct to the CLP or via the national Labour Party on-line donation system yielded a total of £11,303. The scheme under which a few members pay a monthly amount to Putney CLP and the CLP pays their national membership subscription fee from this. £3,648 was paid in this way and £315 paid out.

Contributions from our elected representatives fell due to other demands on their funds giving Putney CLP £7,320.

The total income from donations of £21,956 was lower than the £27,828.78 received in 2022 but that was an election year. For a year with no election this is a satisfactory outcome.

The party organised a successful local dinner and a further dinner at a central London restaurant with Labour front bench shadow minister and the London Mayor attending to speak. These, a Women's day event, a social for members transferred into the constituency by boundary changes and the Christmas social raised £13,461 gross and £8,310 net.

We received a licence to run a small lottery. A gradually increasing number of players has raised a £835 net.

The party received approval to rent a room in our premises to our MP for her team. This arrangement was concluded with the Independent Parliamentary Standards Authority in time for a first month's rent of £850 to be received.

Expenditure

Property costs increased from £1,800 to £4,237 driven by a number of factors. A rateable value re-valuation put the office above the threshold for exemption from business rates. Our insurer cancelled our policy in October and a new policy had to be arranged. This was partially offset by re-imbursement of premium for the unexpired period giving a net in-year insurance cost of £1,991. £480 of the first premium was recovered from the tenant of the flat above, 35A Felsham Road. A portion of the second premium will be recovered from her estate in due course. The fire extinguisher service was £255. Re-decoration of the part of the office rented out to make it fit for that purpose totalled £706. Other costs were in line with previous years.

Office running costs rose due to the higher number of in-person meetings for which halls were hired. The total was £2,861 versus £1,892.

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We did not employ an organiser this year and received £2,370 from national Labour Party payroll, the remaining amount from our initial deposit.

Campaigning costs roughly halved to £4,525.85 from £9,244 back to the level in 2021.

Assets

The overall monetary assets of the CLP increased from £26,691 to £49,575. The monetary assets of the Trustees of Putney Labour Party are £43,332 of which £1,413 is a loan to the leasehold tenant of the flat above our office at [REDACTED] to pay for replacement and repair of guttering that is her responsibility for under her lease.

The value of the premises building had been left unchanged for over a decade and had become patently unrealistic. An unrealised gain adjustment of £200,000 to this brings it into line with publicly available sale data for the area.

Our fixtures, fittings and office equipment were not depreciated this year.

DECLARATION

I confirm that this Statement of Accounts is correct to the best of my knowledge. They have been approved by by the meeting of the accounting unit's management committee on 25th January 2024.

Signature	Date	Position
[REDACTED]	26/1/2024	Registered Treasurer
	25/01/2024	Chair (Deputy Treasurer)

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1 January to 31 December 2023

RECEIPTS AND PAYMENTS

RECEIPTS	Note	2023	2022
Membership	1	£2,240.82	£2,348.13
Affiliations	2	£72.00	£102.00
Donations	3	£21,956.01	£27,828.78
Branch income	4	£0.00	£0.00
Fundraising income	5	£13,461.24	£11,887.94
Investment income	6	£486.44	£17.66
Transfers in	7	£0.00	£2,000.00
Property and rental income	8	£1,380.00	£50.00
Profit on sale of assets		£0.00	£0.00
Miscellaneous	9	£0.00	£303.90
Total receipts		£39,596.51	£44,538.41

PAYMENTS	Note	2023	2022
Membership subscriptions	1	£315.48	£291.50
Property costs	8	£4,236.68	£1,799.70
Office costs	10	£2,860.98	£1,891.92
Branch expenditure	4	£0.00	£0.00
Staff costs	11	-£2,369.69	£24,076.72
Transfers out	7	£360.00	£360.00
Campaigning costs	12	£4,525.85	£9,244.45
Fundraising costs	5	£4,316.52	£7,463.17
Financing charges and taxation	13	£78.40	£65.50
Miscellaneous	9	£1,818.27	£1,437.94
Total payments		£16,142.49	£46,630.90

Surplus/(Deficit) for the year		£23,454.02	(£2,092.49)
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STATEMENT OF ASSETS AND LIABILITIES**At 31 December 2023**

Fixed assets	Note	2023	2022
Property	14	£320,000.00	£120,000.00
Fixtures and fittings		£1,000.00	£1,000.00
Office equipment		£1,600.00	£1,600.00
Total fixed assets		£322,600.00	£122,600.00

Current assets (at 31 December)		2023	2022
Cash in hand		£0.00	£0.00
Current account		£13,625.03	£12,275.26
Premises account		£41,918.91	£43,661.10
Campaign account		£0.00	£0.00
Deposit account		£35,949.94	£12,103.50
Branches		£0.00	£0.00
Debtors	15	£1,413.30	£1,413.30
Total current assets		£92,907.18	£69,453.16
Total assets		£415,507.18	£192,053.16

Liabilities	Note		
Loans outstanding		£0.00	£0.00
Total liabilities		£0.00	£0.00

Net assets/(liabilities)		£415,507.18	£192,053.16
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NOTES TO ACCOUNTS**Note 1 - Membership**

Membership	2023		2022	
	Incoming	Outgoing	Incoming	Outgoing
From Head Office	£1,925.34		£2,056.63	
Direct subscriptions	£315.48		£291.50	
Subs sent to head office		£315.48		£291.50
Total	£2,240.82	£315.48	£2,348.13	£291.50

Note 2 – Affiliations

Organisation	2023	2022
Cooperative Party	£30.00	£30.00
CWU		£18.00
GMB		£6.00
Unison	£6.00	£6.00
Unite	£18.00	
USDAW		£18.00
Labour Party Irish Society		£6.00
Community Union	£6.00	£6.00
ASLEF	£6.00	£6.00
Labour Movement for Europe	£6.00	£6.00
Total	£72.00	£102.00

Note 3 – Donations

Cash and non-cash (notional) donations with a value of more than £500 are reported to the central Labour Party at the end of the quarter in which they are received. In turn, the central Labour Party reports some donations received by the Accounting Unit on to the Electoral Commission as follows:

- a) donations from Trade Unions and the Co-operative Party of more than £500
- b) donations of more than £1500 from the same donor in a calendar year given either as a single donation or several donations of more than £500 which add up to more than £1500.

A list of the donations received by the Accounting Unit which have been reported to the Electoral Commission can be viewed at: <http://www.electoralcommission.org.uk/party-finance/PEF-online-registers>

Donations	2023	2022
<u>Donations over £1500</u>		
P J Carpenter		£2,225.00
Graeme Henderson	£1,800.00	£1,875.00
Fleur Anderson	£3600.00	£4,305.83
Stephen Gibbons	£2,297.49	£3,079.17
Y13 Ltd		£2,000.00
Sub-total	£7,697.49	£15,275.00
All other donations	£14,258.52	£12,553.78
Total donations	£21,956.01	£27,828.78

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Note 4 - Branch income and expenditure

Branch	2023		2022	
	Income	Expenditure	Income	Expenditure
No separate branch accts.				
Total	£0.00	£0.00	£0.00	£0.00

Note 5 – Fundraising

Event	2023			2022		
	Income	Expense	Profit	Income	Expense	Profit
Xmas/New Year party	£557.21	£370.82	£186.39	£295.00		£295.00
Spring dinner	£4,446.15	£3,017.56	£1,428.59	£4,842.67	£3,059.38	£1,783.29
Autumn dinner	£6,509.55	£22.84	£6,486.71	£6,470.27	£4,403.79	£2,066.48
Cycle ride	£50.00		£50.00	£280.00		£280.00
Women's Day	£230.32	£138.88	£91.44			
New branch social	£308.01	£241.42	£66.59			
Putney Prizes lottery	£1,360.00	£525.00	£835.00			
Total	£13,461.24	£4,316.52	£9,144.72	£11,887.94	£7,463.17	£4,144.77

Note 6 - Investment Income

From fixed assets and other investments

Investment income	Balance at 31/12/23	Dividend/ received	Balance at 31/12/22	Dividend/ received
General Account	£13,625.03		£12,275.26	£0.00
Trustees Account	£41,918.91		£43,661.10	£0.00
Deposit Account	£35,949.94	£486.44	£12,103.50	£74.98
Total	£91,493.88	£486.44	£68,039.86	£74.98

Note 7 – Transfers

Transfer to/from	2023			2022		
	Purpose	Incoming	Outgoing	Purpose	Incoming	Outgoing
London Labour Party	Affiliation		£360.00	Affiliation		£360.00
Richmond Park CLP				Gift	£2,000.00	
Total		£0.00	£360.00		£2,000.00	£360.00

Note 8 - Property - rental income & costs

Item	2023		2022	
	Income	Expenditure	Income	Expenditure
Business Rates		£422.37		
Electricity & Water		£634.12		£651.65
Insurance	£480.00	£1,990.81		£1,038.05
Ground Rent	£50.00		£50.00	
Repairs and renewals		£150.00		
Cleaning		£78.00		£110.00
Fire safety		£255.30		
Rented office	£850.00	£706.08		
Total	£1,380.00	£4,236.68	£50.00	£1,799.70

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Note 9 – Miscellaneous

	2023		2022	
Item	Income	Expenditure	Income	Expenditure
Loan fee				
Labour Conference Delegations		£1,783.27		£1,402.94
Wandsworth Women's Forum				
Information Commission		£35.00		£35.00
Other			£303.90	
Total	£0.00	£1,818.27	£303.90	£1,437.94

Note 10 - Office costs

Item	2023	2022
Members mailings/meetings	£1,773.50	£1,024.25
Telephones and internet	£393.27	£491.75
Consumables /Equipment	£58.23	£0.00
Computer equipment & software licenses	£450.98	£325.92
External conference fees		
Affiliation Fees	£55.00	£50.00
Miscellaneous		
Professional Fees	£130.00	
Total	£2,860.98	£1,891.92

Note 11 - Staff costs

Item	2023	2022
Salary/fees	-£2,369.69	£24,076.72
National Insurance		
Pension		
Travel		
Training		
Other		
Total	-£2,369.69	£24,076.72

Note 12 - Campaign costs

Item	2023	2022
Commercial printing	£4,177.07	£6,414.26
Postage	£119.88	£119.64
e campaigning		£242.90
Stationery /consumables	£228.90	£2,467.65
Other campaigning		
Telephone	£0.00	£0.00
Total	£4,525.85	£9,244.45

Note 13 - Financing charges and tax

Bank accounts	2023	2022
Bank charges (all accounts)	£78.40	£65.50
Corporation Tax		£0.00
Total	£78.40	£65.50

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Note 14 - Property Valuation

No depreciation of fixtures and fittings or office equipment has been applied for this period.

	2023	2022
Historic valuation	£120,000.00	£120,000.00
Revaluation change	£200,000.00	
New Valuation	£320,000.00	£120,000.00

The previous valuation had been carried forward for over 10 years. An informal re-valuation adjustment has been applied based on local sales data.

Note 15 – Debtors

The Trustees of Putney Labour Party made a loan to the leaseholder of the flat at [REDACTED], of which they are the freeholder. This was to repair guttering at the front and rear of the property to prevent further deterioration of the building.

Debtors	2023	2022
Labour Party Payroll	£0.00	£2,369.69
[REDACTED]	£1,413.30	£1,413.30
Total	£1,413.30	£3,782.99

Note 16 – Trustees and CLP

This Statement of Accounts amalgamates the accounts of Putney Labour Party and of the Trustees of Putney Labour Party. The two sets of books and transactions during the year have been audited by separate auditors. This Statement of Accounts accurately reflects the CLP's financial position and activities for the 2023 financial year.