

# **The Labour Party**

## **Islington South and Finsbury Constituency Labour Party**

### **STATEMENT OF ACCOUNTS**

**For the year ended 31 December 2023**

## **INTRODUCTION**

This Statement of Accounts provides a report on the political and financial activities of The Islington South and Finsbury Constituency Labour Party (CLP).

Address: [REDACTED]

For the purposes of the Political Parties Elections and Referendums Act 2000 the Registered Treasurer is Adrianne LeMan and the Registered Deputy Treasurer is Andrew Clark.

The accounts use accrual accounting.

These accounts were approved by the Executive and will be presented at the next Annual General Meeting.

## **ELECTED OFFICIALS**

Member of Parliament – Emily Thornberry MP

Member of the London Assembly – Sam Moema AM

26 elected councillors on Islington Council

## **REVIEW OF POLITICAL ACTIVITIES**

### **Overview**

During the year we undertook general campaigning on local and national issues in support of our elected members.

### **Membership**

At the end of the year, there were 1,738 members (2022: 1,757) and 477 affiliated supporters (2022: 367).

## **REVIEW OF FINANCIAL ACTIVITIES**

### **Overview**

We recorded a surplus of £10,878 for the year (2022: a deficit of £7,147).

### **Income**

Our main source of non-donation income continued to be from renting out our premises. While this did not make a significant surplus, it generally covered the cost of running and maintaining the property and enabled us to ensure that it was available for campaigning when needed.

In the year we received more than 450 donations from members, either as one-off amounts or as regular donations. These donations are used to help develop the CLP and for election purposes.

**Expenditure**

In conjunction with the Labour Group, we continued to employ an organiser for the majority of the year.

**Assets**

Our only asset is our office at [REDACTED] We own this property with no mortgage.

**DECLARATION**

I confirm that this Statement of Accounts is correct to the best of my knowledge and has been approved by the Management Committee of this Accounting Unit.

Signature	Date	Position
[REDACTED]	28.03.24	Registered Treasurer
[REDACTED]	8.04.24	Deputy Treasurer (Chair)

**Islington South and Finsbury Constituency Labour Party**  
**Income and Expenditure Account**  
1 January to 31 December 2023

<b>Income</b>	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		£	£
Membership subscriptions		3,199	3,327
Affiliation fees		120	270
Donations – Members		9,000	12,071
Donations – Trade Unions		–	858
Recharged costs		619	6,154
Fundraising		24,716	12,646
Rental income, Emily Thornberry MP		23,856	14,314
Interest		–	20
Sundries		188	950
<b>Total income</b>		<b>61,698</b>	<b>50,610</b>
<b>Expenditure</b>	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		£	£
Costs of fundraising events		11,367	4,626
Conference costs		1,435	3,351
Donations		–	–
Election costs		–	11,940
Affiliation		360	434
Utilities		2,510	2,077
Insurance		2,283	2,556
Business rates		10,097	9,806
Office repairs and maintenance		2,328	1,431
Other office costs		9,130	9,288
Telephones, broadband and website		1,459	674
Printed materials		675	374
Other campaign materials		–	–
Delivery costs		153	151
Bank charges		14	35
Interest		–	–
Subscriptions		159	146
Salaries and wages		4,785	8,178
Depreciation	5	3,602	3,602
Sundries		820	–
<b>Total expenditure</b>		<b>51,177</b>	<b>57,757</b>
<b>Income before tax</b>		<b>10,521</b>	<b>(7,147)</b>
<b>Tax</b>		<b>–</b>	<b>–</b>
<b>Income</b>		<b>10,521</b>	<b>(7,147)</b>

**Islington South and Finsbury Constituency Labour Party**  
**Balance Sheet**  
As at 31 December 2023

	Notes	2023 £	2022 £
Property	5	90,038	93,640
<b>Total fixed assets</b>		<b>90,038</b>	<b>93,640</b>
<b>Current assets</b>			
Rental debtors		—	—
Other debtors		180	2,533
Cash at bank and in hand		26,478	9,642
<b>Total current assets</b>		<b>26,298</b>	<b>12,175</b>
<b>Creditors falling due within one year</b>			
Creditors (including accruals)	6	45	—
<b>Net current assets /(liabilities)</b>		<b>26,298</b>	<b>12,175</b>
<b>Total assets less current liabilities</b>		<b>116,336</b>	<b>105,815</b>
<b>Financed by:</b>			
Accumulated fund		105,815	112,962
Excess income over expenditure		10,521	(7,147)
<b>Total funds</b>		<b>116,336</b>	<b>105,815</b>

## Islington South and Finsbury Constituency Labour Party

### Notes to the accounts

#### 1 Accounting policies

The financial statements have been prepared in accordance with accounting standards and guidance issued by the Electoral Commission, the accounts have been prepared on the accrual basis.

#### 2 Accounting convention

The statements are prepared on an historical-costs basis.

#### 3 Change of basis

There have not been any material changes to the SOA since last year.

#### 4 Boundary statement

The accounts only show information relating to the party.

#### 5 Fixed assets

Changes to the tangible asset basis of the organisation during the year

	Property £
Net book value at 01/01/2022	93,640
Depreciation	(3,602)
Net book value at 31/12/2023	90,038

The property owned by the CLP is depreciated on a straight-line basis over 50 years.

6 Creditors (including Accruals)	2023 £	2022 £
Deferred rental income	—	—
Other accruals	—	—
<b>Total creditors</b>	<b>—</b>	<b>—</b>