

Social Democratic Party

Statement of Accounts
2022

SDP



Social Democratic Party

Social Democratic Party; Statement of accounts for year ending 31 December 2022

Administrative information

Registered address

272 Bath Street, Glasgow. G2 4JR

Elected Officials

Name	Position
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Responsible Officers

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

Name	Position
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William Clouston	Party Leader
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Daniel Whetstone	Nominating officer
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Paul Topping	Treasurer
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Political activities

Overview of political activities

In early 2020 the SDP's National Committee commissioned the 'New Declaration', a document setting out the principles for the future of British social democracy. Since that time the party's membership has increased significantly. The party is becoming increasingly active in the contesting of local and national elections including the London Mayoral Election in 2021 for the first time in its history and the election of Councillor Wayne Dixon in Middleton Park, Leeds in 2022. The SDP aims to provide a political home to all social democrats who seek a stronger and more capable state along with greater individual responsibility, trust and social solidarity.

Branches

Twelve regional party branches.

Financial activities

Income overview

Income is mainly derived from new and renewing memberships of the party with small additional donations from members.

Expenditure overview

Continuing expenditure

The party maintains a significant online presence and incurs expenditure through the production of social media content as well as other general office and administrative expenses.

Balance sheet overview

In 2022 the party acquired various computer equipment to facilitate the printing and circulation of party literature, membership packs etc.

Accounting notes**Accounting convention**

This Statement of Accounts uses cash accounting. Last year's accounts were prepared on the cash basis. The figures shown for last year have not been recalculated.

Depreciation (xAx)

No depreciation on newly acquired assets.

Income and expenditure account

	Note	2022	2021
Income			
Membership	1	19,612.06	25,377.79
Affiliations	2	0.00	0.00
Donations	3	26,855.00	25,879.03
Branch income	4	0.00	0.00
Fundraising income	5	5,500.88	6,196.93
Investment income	6	0.00	0.00
Transfers in	7	240.00	234.00
Property and rental income/Office services	8	0.00	0.00
Profit/loss on sale of assets (xAx)			
Miscellaneous	9	0.00	0.00
Total income		52,207.94	57,687.75
Expenditure			
Premises		581.18	341.63
Office costs		7,501.29	3,564.51
Branch expenditure	4	0.00	0.00
Staff costs	10	0.00	0.00
Transfers out	7	0.00	0.00
Campaigning costs		9,427.12	47,600.27
Fundraising costs	5	6,327.64	14,724.02
Financing charges and taxation	11	378.22	0.00
Depreciation (xAx)		0.00	0.00
Miscellaneous	9	1,700.00	4,636.08
Total expenditure		25,915.45	70,866.51
Deficit/surplus		26,292.49	-13,178.76

(xCx)

Assets and loans statement (xCx)			
(xCx) (xCx)	Note	2022	2021
Purchase of assets (xCx)	12	1,327.31	0.00
Sale of assets (xCx)	12	0.00	0.00
New loan undertakings (xCx)	13	270.81	0.00
Capital repayment of loans (xCx)	13		0.00
(xCx)			
Net (Income)/Expenditure on Assets/Liabilities (xCx)		(1,056.50)	0.00

Balance sheet			
	Note	2022	2021
Fixed assets			
Property	14		
Fixtures and fittings	14		
Office equipment	14	1,327.31	
Investment property			
Other investments	6		
Total fixed assets		1,327.31	
Current assets			
Cash in hand and at bank		28,127.64	2,891.65
Total current assets		28,127.64	2,891.65
Liabilities			
Loans outstanding	13	270.81	
Total liabilities			
Total net assets/(liabilities)		29,184.14	2,891.65
Reserves			
Accumulated fund bfwd		2,891.65	16,070.41
Surplus/(deficit)		26,292.49	-13,178.76
Asset value adjustments	16		

Accumulated fund cfwd			
Revaluation reserve	14		
Other funds			
Total reserves		29,184.14	2,891.65

Notes

Note 1. Membership

	2022	2021
Membership fees received directly by the accounting unit		
Membership fees received via/paid to the central party	19,612.06	25,377.79
Total		

Note 2. Affiliations

Affiliate	2022	2021
Total		

Note 3. Donations

	2022	2021
Cash donations	26,855.00	25,879.03
Notional/'Donations in Kind'		
Total	26,855.00	25,879.03

During the year the unit had donations totalling £20,000 that were **reportable** to the Electoral Commission.

The total donation figure above (£26,855) is greater than this because the remainder of the donations received were below the PPERA reporting threshold.

Note 4. Branch income and expenditure

Branch	Income	Expenditure
Total		

Note 5. Fundraising income and expenditure

Party conference	5,500.88	6,327.64
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Note 6. Investments

Investment income			
Investment	Initial value	Value at end of 2021	Capital gain/(loss)
Unrealised gain/(loss) on investments			
Total			

Note 7. Transfers		
From	Amount	Reason
Member contribution	£240.00	Member contribution to an advertising cost
Total	£240.00	
To	Amount	Reason
Total		
Amount		
Total		
Note 8. Property and rental income/Office services		
Type of income	2022	2021
Total		
Note 9. Miscellaneous income and expenditure		
Income	2022	2021
Expenditure	2022	2021
Consultancy and professional fees	1,635.00	2,550.00
Payment platform fees	0.00	1,166.08
ICO and ECom. fees	65.00	0.00
Security for event	0.00	920.00
	2022	2021
Total		
Note 10. Staff costs		
Type of cost	2022	2021
Gross salary	0.00	0.00
Total	0.00	0.00
	2022	2021
Number of staff	0	0
Average cost	0.00	0.00
Note 11. Financing charges and taxation		
Type of cost	2021	2020
Payment platform and bank fees	378.22	
Total	378.22	
Note 12. Cash movements in relation to purchase and sale of assets (xCx)		
(xCx)	2022	2021
Purchase of assets (xCx)	1,327.31	
Sale of assets (xCx)		
Total (xCx)	1,327.31	
Note 13. Cash spent on loan repayment or generated by new loans		
	2022	2021
Outstanding amount at start of year		

New loans/mortgages		
Capital repayment		
Trade creditor	270.81	
Outstanding amount at end of year	270.81	

Note 14. Fixed assets

	Property	Fixtures and fittings	Office equipment	Total
Value at start of year			0.00	
Additions			1,327.31	
Disposals				
Revaluation reserve				
Value at end of year			1,327.31	

Details of any revaluation (amount and year carried out)

	Investment property	Other investments	Total
Value at start of year			
Additions			
Disposals			
Capital gain/(loss)			
Value at end of year			

Note 15. Profit/(loss) on disposal of fixed assets

	NBV at date of disposal	Sale proceeds	Profit/(loss) on disposal
Sale of fixed assets			

Note 16. Asset value adjustments

	Note	Total
Unrealised gain/(loss) on investments	6	
Profit/(loss) on disposal of fixed assets	15	
Total		

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 the best of my knowledge. In addition I confirm that these accounts have been approved by the Accounting Unit Management Committee:

Signature	Position	Date
Paul Mark Topping	Registered Treasurer	21/04/2023