



Young Liberals

Accounts for the Year Ended 31st December 2023

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

Elected Representatives

Responsible Officers

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

| <u>Names</u> | <u>Position</u> |
|--------------|-----------------|
| Janey Little | Chair |
| Lucas North | Treasurer |

Branches

The Young Liberals Liberal Democrats are responsible for 3 branches
Income received and expenditure incurred by those branches have been included in these accounts.

Accounting Notes

This statement of accounts uses accruals accounting method.

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Income Overview

FY23 income was slightly increased as we took up more in-person activity, such as conferences and campaign events, allowing greater opportunity to raise funds. Donations, conference ticket sales, and freshers revenue are largely responsible for the increase.

Expenditure Overview

Expenditure on events and fundraising increased this year, with a larger focus on our merchandise and events offerings. Other spending areas remained stable. Our single largest cost remained the staffing arrangement we maintain with the central party.

Balance Sheet Overview

In FY23 the organisation had budgeted for a deficit, as we increased expenditure to drive membership engagement and campaigning. We have finished the year in a strong position to take us forward as we continue to expand and develop our membership and political activities.

Overview of Political Activities

The Young Liberals supported a number of young candidates in the 2023 local elections, providing support in the form of grants, action days, and campaign guidance. We also remained a strong force at other campaign events, including at by-elections where Young Liberals played a strong role.

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Income and Expenditure Account

| | Note | 2023 | 2022 |
|--------------------------------------------|------|---------------------------|---------------------------|
| <u>Income</u> | | | |
| Membership | 1 | £0.00 | £0.00 |
| Affiliations | 2 | £0.00 | £0.00 |
| Donations | 3 | £31,910.99 | £2,679.79 |
| Branch income | 4 | £2,026.12 | £50.08 |
| Fundraising income | 5 | £13,091.21 | £8,409.45 |
| Investment income | 6 | £0.00 | £0.00 |
| Transfers in | 7 | £36,640.08 | £36,029.96 |
| Property & rental income / Office services | 8 | £0.00 | £0.00 |
| Miscellaneous | 9 | £4,500.00 | £130.00 |
| Total income | | <u>£88,168.40</u> | <u>£47,299.28</u> |
| <u>Expenditure</u> | | | |
| Premises | - | £0.00 | £0.00 |
| Office & admin costs | - | £52,143.65 | £21,851.23 |
| Branch expenditure | 4 | £1,304.03 | £143.51 |
| Staff costs | 10 | £0.00 | £0.00 |
| Transfers out | 7 | £6,488.32 | £3,483.80 |
| Campaigning costs | - | £0.00 | £1,768.59 |
| Fundraising costs | 5 | £30,853.33 | £22,687.48 |
| Financing charges and Taxation | 11 | £182.78 | £108.41 |
| Depreciation | 12 | £0.00 | £0.00 |
| (Profit) / loss on sale of assets | 15 | £0.00 | £0.00 |
| Miscellaneous | 9 | £2,272.84 | £5,547.20 |
| Total expenditure | | <u>£93,244.95</u> | <u>£55,590.22</u> |
| (Deficit) / surplus | | <u>£(5,076.55)</u> | <u>£(8,290.94)</u> |

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Balance Sheet

| | Note | 2023 | 2022 |
|----------------------------------------------------|------|-------------|-------------|
| <u>Fixed Assets</u> | | | |
| 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 | | £0.00 | £0.00 |
| <u>Current Assets</u> | | | |
| Cash in hand and at bank | 6 | £20,284.90 | £36,248.26 |
| Stock | 13 | £0.00 | £0.00 |
| Debtors and Prepayments | 14 | £12,315.61 | £1,428.80 |
| Total current assets | | £32,600.51 | £37,677.06 |
| <u>Liabilities</u> | | | |
| Creditors and Accruals | - | £0.00 | £0.00 |
| Loans outstanding | 15 | £0.00 | £0.00 |
| Total liabilities | | £0.00 | £0.00 |
| <u>Total Net Assets / (Liabilities)</u> | | £32,600.51 | £37,677.06 |
| <u>Reserves</u> | | | |
| Accumulated fund at the start of the year | | £37,677.06 | £45,968.00 |
| Transfers between accumulated fund and other funds | | £(2,887.37) | £0.00 |
| Deficit / surplus | | £(5,076.55) | £(8,290.94) |
| Accumulated fund at the end of the year | | £29,713.14 | £37,677.06 |
| Asset Revaluation Reserve | | £0.00 | £0.00 |
| Other funds | | £2,887.37 | £0.00 |
| Total reserves | | £32,600.51 | £37,677.06 |

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Notes to the Accounts

| Note 1: Membership | 2023 | 2022 |
|------------------------------------------------|-------------------|------------------|
| Membership fees received via the central party | £0.00 | £0.00 |
| Note 2: Affiliations | 2023 | 2022 |
| There were no affiliation fees | £0.00 | £0.00 |
| Note 3: Donations | 2023 | 2022 |
| Cash and cash equivalent donations | £6,910.99 | £2,679.79 |
| Notional / Donations in Kind | £25,000.00 | £0.00 |
| Total Donations | <u>£31,910.99</u> | <u>£2,679.79</u> |

| Note 4: Branch Income and Expenditure | 2023 | | 2022 | |
|----------------------------------------------|------------------|------------------|---------------|----------------|
| | Income | Expenses | Income | Expenses |
| English Young Liberals | £600.00 | £365.87 | | |
| Welsh Young Liberals | £490.00 | £302.04 | | |
| Scottish Young Liberals | £936.12 | £636.12 | £50.08 | £143.51 |
| | | | | |
| | <u>£2,026.12</u> | <u>£1,304.03</u> | <u>£50.08</u> | <u>£143.51</u> |

Note 5: Fundraising Income and Expenditure

Fundraising in the year included YL Winter Conference, YL Summer Conference, Freshers, Dinner

Note 6: Investment Income

| | 2023 | | 2022 | |
|---------------|---------------------|--------------------|---------------------|--------------------|
| | Year-end balance | Income received | Year-end balance | Income received |
| Bank accounts | £20,284.90 | £0.00 | £36,248.26 | £0.00 |
| Investments | £0.00 | £0.00 | £0.00 | £0.00 |

Note 7: Transfers

| | 2023 | |
|-----------------------------------------------------------|-------------------|------------------|
| | Incoming | Outgoing |
| From / to Liberal Democrat regional/state/central parties | £36,003.96 | £352.80 |
| From / to other Liberal Democrat local parties | £0.00 | £3,250.00 |
| Internal transfers between branches and accounting unit | £636.12 | £1,726.12 |
| From / to other Liberal Democrat accounting units | £0.00 | £1,159.40 |
| | <u>£36,640.08</u> | <u>£6,488.32</u> |

Note 8: Property and rental income / Office services

| | 2023 | 2022 |
|-----------------------|--------------|--------------|
| 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

Compensation Payment
Conference app

International affiliation fees & events
Other expenses

| 2023 | | 2022 | |
|------------------|------------------|----------------|------------------|
| Income | Expense | Income | Expense |
| £4,500.00 | | £130.00 | |
| | £2,255.84 | | £5,438.41 |
| | £17.00 | | £108.79 |
| £4,500.00 | £2,272.84 | £130.00 | £5,547.20 |

Note 10: Salary Costs

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

Number of staff

| 2023 | 2022 |
|--------------|--------------|
| £0.00 | £0.00 |
| £0.00 | £0.00 |
| £0.00 | £0.00 |
| £0.00 | £0.00 |
| 0 | 0 |

Note 11: Financing Charges and Taxation

Bank charges
Interest charged
Taxation charged

| 2023 | 2022 |
|----------------|----------------|
| £182.78 | £108.41 |
| £0.00 | £0.00 |
| £0.00 | £0.00 |
| £182.78 | £108.41 |

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

| 2023 | 2022 |
|--------------|--------------|
| £0.00 | £0.00 |
| £0.00 | £0.00 |
| £0.00 | £0.00 |
| £0.00 | £0.00 |

Note 14: Debtors and Prepayments

Prepayments
Debtors

| | |
|-------------------|------------------|
| £660.00 | £0.00 |
| £11,655.61 | £1,428.80 |
| £12,315.61 | £1,428.80 |

Note 15: Loans

Outstanding at start of year
Capital repayments
New loans

| 2023 | 2022 |
|--------------|--------------|
| £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 |

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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 the Young Liberals!



Date:

Signature:

Name: Janey Little

Position: Chair

Date:

