

ALBA PARTY  
Annual Report and Statement  
of Accounts for the year ended 31st  
December  
2023



## **Alba Party**

**Administrative information  
For the year ended 31 December 2023**



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## Alba Party

Administrative information  
For the year ended 31 December 2023



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### Registered Address:

Alba Party  
3 Glen Luss Way  
Greenock  
PA16 9NS

### Party Officers :

Rt Hon Alex Salmond	(Party Leader)
Christopher McEleny	(Nominating officer)
Ian McDougall	(Treasurer)

### Elected Representatives :

Alex Salmond	(Leader)
Kenny MacAskill	(Depute Leader)
Tasmina Ahmed-Sheikh	(Party Chair)

### Bankers :

Royal Bank of Scotland



### Auditor :

Milne Craig  
Chartered Accountants  
Statutory Auditors  
Abercorn House  
79 Renfrew Road  
Paisley  
PA3 4DA

## Report of the party officers For the year ended 31 December 2023

The Party Officers are pleased to present their report with the audited statement of accounts for the year ended 31st December 2023.

The statement of accounts have been prepared in accordance with the accounting policies set out note 1 in accordance with the requirements of the Political Parties, Elections and Referendums Act 2000 and the guidance from "Accruals accounting for parties", as issued by the Electoral Commission.

### Overview of Political Activities

2023 saw the Alba Party continue to build strong foundations within the Scottish Political Landscape. They continued to hold pro-independence events across Scotland and distributed literature to households across the country to promote the case for Scottish independence.

In the Spring of 2023 we held a successful Spring Policy Conference in Inverness, highlighting the Party's commitment to endure that we are a party that aims to represent every part of Scotland.

Our Annual Conference was held in Glasgow in October of 2023, at which the party announced its first member of the Scottish Parliament. In October Alba Party regained representation at local authority area meaning that the Party now has representation at every level of Government in Scotland.

Alba Party have made a significant impact in the Scottish Parliament and on St Andrew's Day we promoted a referendum on the powers of the Scottish Parliament in order to progress Scotland beyond the Constitutional logjam created by the ill-fated venture to the UK Supreme Court to seek the view on whether holding a referendum on Scottish independence was within the competence of the Scottish Parliament.

Alba Party's Westminster Group has continued to stand up for Scotland and to promote the national interests of Scotland. Alba Party MPs have brought forward proposed legislation on Scotland's right to self-determination and led the campaign to save the Grangemouth Oil Refinery from closure.

Alba Party also held a series of National Assemblies to help develop policy positions to improve the lives of the people of Scotland and to progress the case for Scottish Independence,

At the end of 2023, the Party maintained a steady membership of 7,507.

### Branches

Alba Party organises on a Local Authority Basis via its Local Authority Campaign Units. Alba Party has attracted many members of a diverse background, many with decades of experience of politics and many who are new to politics. As a lay member led organisation, Alba Lacu's are the bedrock of the Party's campaign activity.

The Alba Party is responsible for thirty-three branches. Income received and expenditure incurred by those branches has been included in the party's accounts.

- Aberdeen City
- Aberdeenshire

## Alba Party

Report of the party officers (continued)  
For the year ended 31 December 2023



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- Angus
- Argyll & Bute
- Clackmannanshire
- Dumfries & Galloway
- Dundee
- East Ayrshire
- East Dunbartonshire
- East Lothian
- East Renfrewshire
- Edinburgh
- Falkirk
- Fife
- Glasgow
- Highland
- Highlands & Islands
- International
- Inverclyde
- Midlothian
- Moray
- North Ayrshire
- North Lanarkshire
- Orkney
- Perth & Kinross
- Renfrewshire
- Scottish Borders
- Shetland
- South Ayrshire
- South Lanarkshire
- Stirling
- West Dunbartonshire
- West Lothian

**Report of the party officers  
For the year ended 31 December 2023**

**Review of Financial Activities**

During the year, total income in 2023 was £418,577 (2022: £480,056) with membership subscriptions and donations making up the majority of this income. Further income was achieved through fundraising activities and from our party conferences.

The Party was also in receipt of Policy development funds from the Electoral Commission.

Party expenditure in the year totalled £499,268 (2022: £462,631) with campaigns, election costs and staffing costs being the main drivers.

The party suffered a deficit of £80,691 (2022: £17,425 Surplus) for the year ended 31 December 2023.

Reserves stand at a deficit of £499 (2022: £80,192 Surplus) as at 31 December 2023.

In the year ahead the Party are conscious of the pressures many people are facing due to the Cost of Living Crisis, including Fuel and Food costs. ALBA Party are very grateful that we benefit from such a large membership that make regular monthly donations to the party and we will therefore consider the impacts of the wider economy on fundraising and donations.

**Statement of Treasurer's Responsibilities**


The treasurer of the party is required by the Political Parties, Elections and Referendums Act 2000 ("The Act") to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the party and of its surplus or deficit for that year

In preparing those financial statements, the treasurer is required to : -

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed
- provide details and explanations of any departures in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the party will continue in operation,

Section 41 of the Act requires the treasurer to ensure that proper accounting records are kept which are sufficient to disclose at any time, with reasonable accuracy, the financial position of the party at that time and which enable the treasurer to ensure that any statement of accounts prepared under section 42 of the Act complies with regulations under the Act.

Section 45 of the Act requires the treasurer to ensure that the statements of accounts for each year is delivered to The Electoral Commission by the required deadline.



Mr Ian McDougall FCCA (Party Treasurer)

Date: 28 June 2024

**Independent Auditor's Report to the National Treasurer of the Alba Party  
For the year ended 31 December 2023**

**Opinion**

We have audited the financial statements of Alba Party for the year ended 31 December 2023, which comprise the Income and Expenditure Account, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of affairs of Alba Party as at 31 December 2023 and of its deficit for the year end;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Political Parties, Elections and Referendums Act 2000

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of Alba Party in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRS's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the National Treasurer's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the party's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the National Treasurer with respect to going concern are described in the relevant sections of this report.

**Other information**

The National Treasurer is responsible for the other information. The other information comprises the information included in the Report of the Party Officers, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.



**Independent Auditor's Report to the National Treasurer of the Alba Party  
(continued)  
For the year ended 31 December 2023**

**Opinion on other matters**

In our opinion, the information given in the Report of the Party Officers for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Responsibilities of the National Treasurer**

As explained more fully in the Statement of National Treasurer's responsibilities set out on page 6, the National Treasurer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the National Treasurer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the National Treasurer is responsible for assessing the party's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 43(1) of the Political Parties, Elections and Referendums Act 2000 and report in accordance with the Act and relevant regulations made or having an effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our auditor's report.

**Extent to which the audit was considered capable of detecting irregularities including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures, which included:

- we identified the laws and regulations applicable to the party through discussions with party officers and other management, and from our commercial knowledge and experience of the party;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the party, including the Political Parties, Elections and Referendums Act 2000, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**Independent Auditor's Report to the National Treasurer of the Alba Party  
(continued)  
For the year ended 31 December 2023**

We assessed the susceptibility of the party's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures,

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Use of our report**

This report is made solely to the National Treasurer of Alba Party in accordance with the party's rules and section 43 of the Political Parties, Elections and Referendums Act 2000. Our audit work has been undertaken so that we might state to the National Treasurer those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the National Treasurer for our audit work, for this report, or for the opinions we have formed.



For and on behalf of Milne Craig  
Chartered Accountants  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

Date: 28 June 2024

## Alba Party



### Income & Expenditure Account For the year ended 31 December 2023

		2023	2022
	Note	£	£
<b>Income</b>			
Membership subscriptions	3	229,381	203,771
Donations	4	31,236	134,360
Conference income		8,581	16,712
Fundraising events	5	24,794	19,660
Policy development grant	6	124,585	105,553
		<u>418,577</u>	<u>480,056</u>
<b>Expenditure</b>			
Conferences and events		6,524	23,458
Campaigns and elections		107,036	173,634
Newsletters and mail outs		23,631	40,334
Fundraising costs	5	2,160	2,370
Staff costs	7	192,606	117,163
Professional fees	8	31,870	20,535
Office rent and utilities		6,000	6,000
Office running costs		9,262	2,110
Postage		641	2,214
Photocopying and printing		1,162	6,321
Website and IT		49,780	36,571
Miscellaneous expenditure	9	45,943	11,303
Bank and finance charges		12,684	11,945
Amortisation		8,500	8,500
Depreciation		1,469	173
<b>Total expenditure</b>		<u>499,268</u>	<u>462,631</u>
<b>(Deficit)/Surplus for the year before taxation</b>		<b>(80,691)</b>	<b>17,425</b>
Taxation		-	-
<b>(Deficit)/Surplus for year after taxation</b>		<u><b>(80,691)</b></u>	<u><b>17,425</b></u>

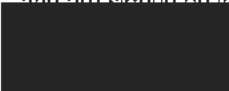
The income and expenditure account includes all gains and losses in the year.  
All income received and expenditure incurred derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements

**Balance Sheet**  
For the year ended 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible fixed assets	10	2,125	10,625
Tangible fixed assets	11	<u>3,275</u>	<u>4,190</u>
		<u>5,400</u>	<u>14,815</u>
<b>Current assets</b>			
Debtors	12	6,716	4,891
Cash at bank and on hand	13	<u>39,758</u>	<u>85,580</u>
<b>Total current assets</b>		<u>46,474</u>	<u>90,471</u>
<b>Liabilities</b>			
Creditors	14	<u>(52,373)</u>	<u>(25,094)</u>
<b>Net current assets</b>		<u>(5,899)</u>	<u>65,377</u>
<b>Net assets</b>		<u>(499)</u>	<u>80,192</u>
<b>Funds</b>			
General reserve	15	<u>(499)</u>	<u>80,192</u>
<b>Total accumulated funds</b>	15	<u>(499)</u>	<u>80,192</u>

The financial statements on pages 10 and 11 were approved by the Alba Party Responsible Officers Committee on 28 June 2024 and are signed on its behalf by :-

  
Chris McEleny  
(Nominated Officer)

The notes on pages 12 to 17 form part of these financial statements

## Notes to the Accounts

For the year ended 31 December 2023

### 1 . Basis of accounting and accounting policies

Alba Party is not incorporated in law and thus not bound by the Companies Act 2006. The party is required to prepare financial statements in accordance with the Political Parties, Elections and Referendum Act 2000 ("PPERA"). The address of the registered office is 3 Glen Luss Way, Greenock, PA16 9NS.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102). The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are in accordance with the guidance issued by the Electoral Commission. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required by the guidance issued by the Electoral Commission or is required to show a true and fair view.

The financial statements are presented in sterling which is the functional currency of the Party rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently.

#### Going concern

The financial statements have been prepared on the going concern basis. There is a reasonable expectation that the party has adequate resources to continue in operational existence for the foreseeable future and thus the going concern basis of accounting continues to be adopted in preparing these financial statements. 2023 saw no National Election which resulted in a substantial reduction in donations however the Alba Party still wanted to maintain their high level of campaign work. However, with the announcement of a General Election in 2024, the Party expects memberships and donations to increase once more.

#### Income recognition

Income is recognised when the following conditions have been met:

- The party is entitled to the asset;
- There is reasonable certainty that the asset will be received; and
- The value of the asset can be measured with reasonable certainty

Income from events and sales are recognised in the period when the event or sale takes place. Membership subscriptions and donations are recognised on receipt. All other income including conference income, fundraising events, bank interest and miscellaneous income is recognised on an accruals basis.

Any donations received for a particular purpose will be allocated to an appropriate restricted fund.

### Notes to the Accounts (continued) For the year ended 31 December 2023

#### Expenditure

All expenditure is accounted for on an accruals basis.

#### Pensions

The party operates a defined contribution scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

#### Intangible fixed assets and amortisation

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Website development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- . It is probable that the expected future economic benefits that are attributable to the asset will flow to the entity
- . The cost or value of the asset can be measured reliably

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The intangible assets are amortised over the following useful lives:

Website development costs - 3 years.

#### Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation on office and computer equipment is calculated by the straight line method at 33% of cost per annum, to write off the cost of the assets over their estimated useful lives.

Office and computer equipment - 3 years.

#### Debtors

Short term debtors are measured at transaction price.

#### Cash at bank and in hand

Cash at bank and in hand includes cash held in both current and branch accounts.

#### Creditors

Creditors are recognised when the party has a present obligation to transfer an economic resource as result of past events. An obligation is "a duty or responsibility that the entity has no practical ability to avoid".

#### Taxation

Corporation tax is provided on bank interest received in the year. The party is not registered for VAT and expenditure includes VAT where relevant.



**Notes to the Accounts**  
For the year ended 31 December 2023

**2 . Branch income and expenditure**

	2023		2022	
	Income £	Expenditure £	Income £	Expenditure £
Aberdeen City	3,768	2,573	2,634	1,636
Aberdeenshire	1,411	605	2,988	2,775
Angus	170	-	-	-
Dundee	807	-	4,882	4,406
East Dunbartonshire	140	-	859	678
East Lothian	1,410	1,482	2,045	2,265
East Renfrewshire	357	309	1,116	556
Edinburgh	1,086	583	2,304	2,385
Falkirk	-	-	-	-
Fife	833	72	4,382	4,408
Glasgow	3,642	2,692	12,357	12,011
Highlands	623	358	2,363	1,662
International	219	219	-	-
North Lanarkshire	-	-	2,650	2,055
Perth & Kinross	551	418	291	87
Renfrewshire	35	-	-	-
Scottish Borders	1,305	692	1,944	642
South Ayrshire	690	867	1,400	1,195
South Lanarkshire	2,018	837	-	-
West Lothian	1,053	152	2,692	2,455
	<u>20,118</u>	<u>11,859</u>	<u>44,907</u>	<u>39,216</u>

Included within total income of £418,577 is branch income of £20,118 (2022: £44,907). Included within total expenditure of £499,268 is branch expenditure of £11,859 (2022: £39,216).

**3 . Membership subscriptions**

	2023 £	2022 £
Received centrally by the party	<u>229,381</u>	<u>203,771</u>
	<u>229,381</u>	<u>203,771</u>

**4 . Donations**

	2023 £	2022 £
Cash donations	25,236	128,038
Notional/donations in kind	<u>6,000</u>	<u>6,322</u>
	<u>31,236</u>	<u>134,360</u>

Under the Political Parties, Elections and Referendums Act 2000 (PPERA) single or aggregate donations greater than £7,500 in any calendar year are reportable to the Electoral Commission. During the year, the party had no donations (2022: £50,000) that were reportable to the Electoral Commission. The total figure above is greater than this because of donations received that were below the PERA reporting threshold of £7,500.

Notional/donations in kind include £6,000 for the exclusive use of an office premises for the Alba Party.

**5 . Fundraising**

During 2023, The party held the Spring 2023 conference and the Autumn 2023 conference. Ticketed income from these events are shown separate within the income and expenditure account under conference income. Further fundraising activities income in the year was £24,794 and expenditure was £2,160.



**Notes to the Accounts**  
**For the year ended 31 December 2023**

**6 . Policy development grant**

During the year, Alba Party were in receipt of a Policy development grant from the Electoral Commission. This grant would be receivable in two stages with 75% received in the year to 31st December 2023 with the remainder being received in 2024 with the assumption that the grant funding would be spend correctly on policy development.  
 Any residual grant income not spend by the party as at 31st December 2023 has been deferred to 2024 accounting year.

**7 . Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	177,092	110,452
Pension costs	3,318	2,176
Social security costs	12,196	4,535
	<u>192,606</u>	<u>117,163</u>

The full time equivalent number of employees in the year was 5 (2022: 3). The average cost for each employee was £38,521 (2022: £39,054).

**8 . Professional fees**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy fees	21,870	11,535
Audit fees	10,000	9,000
	<u>31,870</u>	<u>20,535</u>

**9 . Miscellaneous expenditure**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
General administration costs	34,666	10,577
Non office equipment	1,361	-
Merchandise	9,916	726
	<u>45,943</u>	<u>11,303</u>



**Notes to the Accounts**  
**For the year ended 31 December 2023**

**10 . Intangible fixed assets**

	Website £	Total £
<b>Cost</b>		
At 1 January 2023	25,500	25,500
Additions	-	-
<b>At 31 December 2023</b>	<u>25,500</u>	<u>25,500</u>
<b>Amortisation</b>		
At 1 January 2023	14,875	14,875
Charge for year	8,500	8,500
<b>At 31 December 2023</b>	<u>23,375</u>	<u>23,375</u>
<b>Net Book Value</b>		
At 31 December 2023	2,125	2,125
At 31 December 2022	<u>10,625</u>	<u>10,625</u>

**11 . Tangible fixed assets**

	Office equipment £	Total £
<b>Cost</b>		
At 1 January 2023	4,363	4,363
Additions	554	554
<b>At 31 December 2023</b>	<u>4,917</u>	<u>4,917</u>
<b>Depreciation</b>		
At 1 January 2023	173	173
Charge for year	1,469	1,469
<b>At 31 December 2023</b>	<u>1,642</u>	<u>1,642</u>
<b>Net Book Value</b>		
At 31 December 2023	3,275	3,275
At 31 December 2022	<u>4,190</u>	<u>4,190</u>

**Notes to the Accounts**  
For the year ended 31 December 2023

**12 . Debtors**

	2023 £	2022 £
<i>Amounts falling due within one year :</i>		
Debtors	-	1,122
Accrued income	6,716	3,769
	<u>6,716</u>	<u>4,891</u>

**13 . Cash at bank and on hand**

	2023 £	2022 £
Cash at bank	39,758	85,580
Cash on hand	-	-
	<u>39,758</u>	<u>85,580</u>

**14 . Creditors**

	2023 £	2022 £
<i>Amounts falling due within one year :</i>		
Accruals and sundry creditors	42,474	21,544
Tax and social security	9,899	3,550
	<u>52,373</u>	<u>25,094</u>

**15 . Funds**

	At 1 Jan 2023 £	Income £	Expenditure £	At 31 Dec 2023 £
<b>General Reserve</b>	80,192	293,993	(374,684)	(499)
<b>Restricted Reserve</b>				
<i>Policy development</i>	-	124,584	(124,584)	-
<b>Total funds</b>	<u>80,192</u>	<u>418,577</u>	<u>(499,268)</u>	<u>(499)</u>

Money received from the Electoral Commission as part of a Policy development grant is restricted, as it is specifically used towards policy development.