Twickenham and Richmond Liberal Democrats
Accounts for Year Ending 31st December 2024

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

Elected Representatives

Munira Wilson	Member of Parliament
Sarah Olney	Member of Parliament
49 Councillors on Richmond upon Thames Council	

Responsible Officers

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

Names	Position
Piers Allen	Chair
Naresh Aggarwal	Treasurer

Branches

TheTwickenham and Richmond Liberal Democrats are responsible for 9 branches
Income reveived and expenditure incurred by those branches have been included in these accounts.

Accounting Notes

This statement of accounts uses accruals accounting method.

Twickenham and Richmond Liberal Democrats
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Income Overview

Our main sources of income were donations followed by our local events. The significant increase was due to the impact of the general election.

Expenditure Overview

Our expenditure rise reflecting the increase in campaign costs due to the general election. Office costs rose due to an increase in our utility costs.

Balance Sheet Overview

Our net assets increased reflecting the excess of income over expenditure.

Overview of Political Activities

The general election dominated our efforts during the year as Munira Wilson and Sarah Olney both successfully fought reelection of their parliamentary seats. During the autumn, our efforts turned to the 2026 local party elections.

Twickenham and Richmond Liberal Democrats
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Income and Expenditure Account

	Note	2024	2023
Income			
Membership	1	£5,475.38	£4,735.58
Affiliations	2	£0.00	£0.00
Donations	3	£281,065.74	£211,445.68
Branch income	4	£25,419.46	£25,275.16
Fundraising income	5	£32,126.17	£37,110.44
Investment income	6	£5,315.60	£1,365.33
Transfers in	7	£5,069.80	£665.00
Property & rental income / Other services	8	£18,140.00	£12,059.08
Miscellaneous	9	£250.00	£0.00
Total income		£372,862.15	£292,656.27
Expenditure			
Premises	-	£39,767.03	£34,138.81
Office & admin costs	-	£20,435.88	£14,295.13
Branch expenditure	4	£664.13	£2,881.47
Staff costs	10	£66,661.29	£62,871.97
Transfers out	7	£1,450.00	£0.00
Campaigning costs	-	£189,026.66	£65,252.98
Fundraising costs	5	£19,061.43	£17,259.76
Financing charges and Taxation	11	£4,936.30	£4,341.04
Depreciation	12	£0.00	£152.15
(Profit) / loss on sale of assets	15	£0.00	£0.00
Miscellaneous	9	£14,709.68	£28,872.15
Total expenditure		£356,712.40	£230,065.46
(Deficit) / surplus		£16,149.75	£62,590.81

Twickenham and Richmond Liberal Democrats
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Balance Sheet

	Note	2024	2023
Fixed Assets			
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
Current Assets			
Cash in hand and at bank	6	£216,337.68	£223,190.60
Stock	13	£0.00	£0.00
Debtors and Prepayments	14	£4,560.78	£3,211.96
Total current assets		£220,898.46	£226,402.56
Liabilities			
Creditors and Accruals	-	£12,140.67	£33,794.52
Loans outstanding	15	£0.00	£0.00
Total liabilities		£12,140.67	£33,794.52
Total Net Assets / (Liabilities)		£208,757.79	£192,608.04
Reserves			
Accumulated fund at the start of the year		£126,247.04	£63,656.23
Transfers between accumulated fund and other funds		£0.00	£0.00
Deficit / surplus		£16,149.75	£62,590.81
Accumulated fund at the end of the year		£142,396.79	£126,247.04
Asset Revaluation Reserve		£47,125.00	£47,125.00
Other funds		£19,236.00	£19,236.00
Total reserves		£208,757.79	£192,608.04

Twickenham and Richmond Liberal Democrats
Accounts for Year Ending 31st December 2024
Notes to the Accounts

Note 1: Membership	**2024**	**2023**
Membership fees received via the central party	£5,475.38	£4,735.58

Note 2: Affiliations	2024	2023
There were no affiliation fees	£0.00	£0.00

Note 3: Donations	2024	2023
Cash and cash equivalent donations	£272,102.74	£204,479.45
Notional / Donations in Kind	£8,963.00	£6,966.23
Total Donations	£281,065.74	£211,445.68

Note 4: Branch Income and Expenditure	**2024**		**2023**	
	Income	Expenses	Income	Expenses
Fulwell & Hampton Hill	£1,002.00		£1,142.00	
HAMPTON & HAMPTON NORTH	£1,694.00		£1,999.84	£200.00
Ham, Petersham & Richmond Riverside	£658.68	£60.00	£628.00	£61.37
Kew	£4,186.00	£80.00	£3,987.00	
Mortlake & Barnes	£7,782.63	£362.63	£6,822.38	£557.11
NORTH & SOUTH RICHMOND	£4,126.07	£84.00	£4,245.00	£185.00
St Margarets & North Twickenham, & Riverside			£201.35	£385.74
TEDDINGTON & HAMPTON WICK	£4,098.08	£77.50	£4,161.59	£1,042.25
West Twickenham and Whitton	£1,872.00		£2,088.00	£450.00
	£25,419.46	£664.13	£25,275.16	£2,881.47

Note 5: Fundraising Income and Expenditure

Fundraising in the year included Annual dinner, Xmas Party, Summer party, Quiz night

Note 6: Investment Income	**2024**		**2023**	
	Year-end balance	Income received	Year-end balance	Income received
Bank accounts	£216,337.68	£5,315.60	£223,190.60	£1,365.33
Investments	£0.00	£0.00	£0.00	£0.00

Note 7: Transfers	**2024**	
	Incoming	Outgoing
From / to Liberal Democrat regional/state/central parties	£0.00	£0.00
From / to other Liberal Democrat local parties	£0.00	£1,450.00
Internal transfers between branches and accounting unit	£5,069.80	£0.00
From / to other Liberal Democrat accounting units	£0.00	£0.00
	£5,069.80	£1,450.00

Note 8: Property and rental income / Office services	**2024**	**2023**
Rent received	£0.00	£0.00
Other services income	£18,140.00	£12,059.08
	£18,140.00	£12,059.08

Note 9: Miscellaneous Income / Expenditure

	2024		2023	
	Income	Expense	Income	Expense
Federal Party prize	£250.00			
Accountancy / Audit & payroll		£14,709.68		£11,872.15
Write off of Print Society Loan				£17,000.00
	£250.00	£14,709.68	£0.00	£28,872.15

Note 10: Salary Costs

	2024	2023
Salary costs	£60,289.90	£55,809.25
Employer's National Insurance and Pension costs	£6,371.39	£7,062.72
Training costs	£0.00	£0.00
	£66,661.29	£62,871.97
Number of staff	2 1/2	2 1/2

Note 11: Financing Charges and Taxation

	2024	2023
Bank charges	£4,936.30	£4,341.04
Interest charged	£0.00	£0.00
Taxation charged	£0.00	£0.00
	£4,936.30	£4,341.04

Note 12: Fixed Assets

	Property	Fixtures & Fittings	Equipment	Total
Value at start of year	£0.00	£0.00	£0.00	£0.00
Additions	£0.00	£0.00	£0.00	£0.00
Disposals	£0.00	£0.00	£0.00	£0.00
Revaluations	£0.00	£0.00	£0.00	£0.00
Depreciation	£0.00	£0.00	£0.00	£0.00
Value at end of year	£0.00	£0.00	£0.00	£0.00

Note 13: Stock

	2024	2023
Opening balance	£0.00	£4,587.49
Movements: Increase	£0.00	£0.00
Movements: Decrease	£0.00	£(4,587.49)
Closing balance	£0.00	£0.00

Note 14: Debtors and Prepayments

Prepayments	£0.00	£0.00
Debtors	£4,560.78	£3,211.96
	£4,560.78	£3,211.96

Note 15: Loans

	2024	2023
Outstanding at start of year	£0.00	£0.00
Capital repayments	£0.00	£0.00
New loans	£0.00	£0.00
	£0.00	£0.00

Note 16: Profit / (Loss) on Disposal of Assets

	Book value at disposal	Sale Proceeds	Profit / (Loss) on Disposal
No assets were disposed of during the year	£0.00	£0.00	£0.00

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 Twickenham and Richmond Liberal Democrats.

Signature: Naresh Aggarwal

Name: Naresh Aggarwal
Position: Treasurer
Date: 27/06/2025

Signature: Piers Allen

Name: Piers Allen
Position: Chair
Date: 27/06/2025

Independent Auditor's Report to the Registered Treasurer of Twickenham & Richmond Liberal Democrats

Opinion
We have audited the financial statements of Twickenham & Richmond Liberal Democrats for the year ended 31 December 2024 which comprise the income and expenditure account, the balance sheet and the related 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 the Statement of Guidance Notes issued by the Electoral Commission.

In our opinion the financial statements:

- give a true and fair view of the state of the party's affairs as at 31 December 2024 and of its surplus for the year then ended;
- have been properly prepared in accordance with the Statement of Guidance Notes issued by the Electoral Commission; 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 the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the registered 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 registered treasurer with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The registered treasurer is responsible for the other information contained within the annual report. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Responsibilities of registered treasurers for the financial statements
As explained more fully in the registered treasurers' responsibilities statement, the registered treasurers are 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 registered treasurers determine 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 registered treasurers are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the registered treasurers either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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 the 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 is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This 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 and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future
developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.
- Performing audit work over the timing and recognition of revenue and in particular whether it has been recorded in the correct accounting period.

Independent Auditor's Report to the Registered Treasurer of Twickenham & Richmond Liberal Democrats

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 Twickenham & Richmond Liberal Democrats, as a body, in accordance with Section 43 of the Political Parties, Election and Referendums Act 2000. Our audit work has been undertaken so that we might state to the registered treasurer those matters we are required to state to them 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 party and the registered treasurer, as a body, for our audit work, for this report, or for the opinions we have formed.

Matthew Grant

Matthew Grant (Senior Statutory Auditor)
For and on behalf of Azets Audit Services Limited

Date: 27/06/2025

Chartered Accountants
Statutory Auditor

12 King Street
Leeds
LS1 2HL