Twickenham and Richmond Liberal Democrats
Accounts for Year Ending 31st December 2025

Registered Address: 66 Buckingham Gate, London, SW1E 6AU**.**

Elected Representatives

Sarah Olney	Member of Parliament
Munira Wilson	Member of Parliament

49 Councillors on London Borough of 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 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

Our main sources of income were donations followed by our local events.

Expenditure Overview

Following an increase in the previous year due to the general election expenditure, primarily campaigning costs, reduced signficantly in the year.

Balance Sheet Overview

Our net assets increased in the year reflecting the excess of income over expenditure. During the year new accounting rules with regard to property leases came into effect, and in line with these the branch has capitalised its future property lease commitments, as a Propety asset under Tangible Fixed assets, and has created a matching liability for the future payments, which is included under Loans. The property asset will be depreciated over the lease term, and the liability reduced as payments are made. The lease commitments arise in respect of the rent of the Branch offices, which were acquired by a separate company wholly under the control of the Branch, TRNKLD Holdings Ltd. The Branch part funded this acqusition with funds raised under its Brick Fund initiative, and the monies advanced to TRNKLD Holdings Ltd of £226,516 are shown within Debtors. Repayment of this balance is not expected and it is envisaged that formal donation of the balance as a capital contribution to TRNKLD Holdings Ltd will be authorised during 2026.

Overview of Political Activities

During 2025 the local party made preparations for the 2026 local elections and worked on the purchase of 108 South Worple Way, Richmond

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Income and Expenditure Account

	Note	2025	2024
Income			
Membership	1	£1,946.76	£2,725.09
Affiliations	2	£0.00	£0.00
Donations	3	£247,740.07	£281,065.74
Branch income	4	£25,502.73	£25,419.46
Fundraising income	5	£40,652.11	£32,126.17
Investment income	6	£3,190.32	£5,315.60
Transfers in	7	£337.51	£5,069.80
Property & rental income / Other services	8	£11,856.51	£18,140.00
Miscellaneous	9	£16.35	£250.00
Total income		£331,242.36	£370,111.86
Expenditure			
Premises	-	£21,786.94	£39,767.03
Office & admin costs	-	£15,349.07	£19,706.28
Branch expenditure	4	£4,152.10	£664.13
Staff costs	10	£64,467.13	£66,661.29
Transfers out	7	£729.60	£2,179.60
Campaigning costs	-	£42,822.38	£189,026.66
Fundraising costs	5	£23,590.35	£19,061.43
Financing charges and Taxation	11	£1,524.17	£2,186.01
Depreciation	12	£4,130.00	£0.00
(Profit) / loss on sale of assets	15	£0.00	£0.00
Miscellaneous	9	£4,702.71	£14,709.68
Total expenditure		£183,254.45	£353,962.11
(Deficit) / surplus		£147,987.91	£16,149.75

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Balance Sheet

	Note	2025	2024
Fixed Assets			
Property	12	£119,770.00	£0.00
Fixtures and fittings	12	£3,534.00	£0.00
Office equipment	12	£802.60	£0.00
Investments	6	£0.00	£0.00
Total fixed assets		£124,106.60	£0.00
Current Assets			
Cash in hand and at bank	6	£122,683.06	£216,337.68
Stock	13	£0.00	£0.00
Debtors and Prepayments	14	£233,856.04	£4,560.78
Total current assets		£356,539.10	£220,898.46
Liabilities			
Creditors and Accruals	-	£123,900.00	£12,140.67
Loans outstanding	15	£(0.00)	£0.00
Total liabilities		£123,900.00	£12,140.67
Total Net Assets / (Liabilities)		£356,745.70	£208,757.79
Reserves			
Accumulated fund at the start of the year		£142,396.79	£126,247.04
Transfers between accumulated fund and other funds		£0.00	£0.00
Deficit / surplus		£147,987.91	£16,149.75
Accumulated fund at the end of the year		£290,384.70	£142,396.79
Asset Revaluation Reserve		£47,125.00	£47,125.00
Other funds		£19,236.00	£19,236.00
Total reserves		£356,745.70	£208,757.79

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Notes to the Accounts

Note 1: Membership

	2025	2024
Membership fees received via the central party	£1,946.76	£2,725.09

Note 2: Affiliations

	2025	2024
There were no affiliation fees	£0.00	£0.00

Note 3: Donations

	2025	2024
Cash and cash equivalent donations	£197,740.07	£272,102.74
Notional / Donations in Kind	£50,000.00	£8,963.00
Total Donations	£247,740.07	£281,065.74

Note 4: Branch Income and Expenditure

	2025		2024	
	Income	Expenses	Income	Expenses
Fulwell & Hampton Hill	£972.00	£9.98	£1,002.00	
Hampton & Hampton North	£1,628.72	£25.00	£1,694.00	
Ham, Petersham & Richmond Riverside	£455.00	£265.00	£658.68	£60.00
Kew	£3,517.00	£2,198.58	£4,186.00	£80.00
Mortlake & Barnes	£6,852.95	£323.75	£7,782.63	£362.63
North & Soith Richmond	£3,180.00		£4,126.07	£84.00
St Margarets & North Twickenham, & Riverside				
Teddington & Hampton Wick	£5,680.06	£819.75	£4,098.08	£77.50
West Twickenham and Whitton	£3,217.00	£510.04	£1,872.00	
	£25,502.73	£4,152.10	£25,419.46	£664.13

Note 5: Fundraising Income and Expenditure

Fundraising in the year included Summer Ball, Xmas Party, Quiz night

Note 6: Investment Income

	2025		2024	
	Year-end balance	Income received	Year-end balance	Income received
Bank accounts	£122,683.06	£3,190.32	£216,337.68	£5,315.60
Investments	£0.00	£0.00	£0.00	£0.00

Note 7: Transfers

	2025	
	Incoming	Outgoing
From / to Liberal Democrat regional/state/central parties	£0.00	£729.60
From / to other Liberal Democrat local parties	£0.00	£0.00
Internal transfers between branches and accounting unit	£337.51	£0.00
From / to other Liberal Democrat accounting units	£0.00	£0.00
	£337.51	£729.60

Note 8: Property and rental income / Office services

	2025	2024
Rent received	£11,856.51	£18,140.00
Other services income	£0.00	£0.00
	£11,856.51	£18,140.00

Note 9: Miscellaneous Income / Expenditure

	2025		2024	
	Income	Expense	Income	Expense
Federal Party prize draw			£250.00	
Miscellaneous Income	£16.35			
Accountancy / Audit		£4,702.71		£14,709.68
	£16.35	£4,702.71	£250.00	£14,709.68

Note 10: Salary Costs

	2025	2024
Salary costs	£55,414.78	£60,289.90
Employer's National Insurance and Pension costs	£8,952.35	£6,371.39
Training costs	£100.00	£0.00
	£64,467.13	£66,661.29
Number of staff	2 1/2	2 1/2

Note 11: Financing Charges and Taxation

	2025	2024
Bank charges	£1,524.17	£2,186.01
Interest charged	£0.00	£0.00
Taxation charged	£0.00	£0.00
	£1,524.17	£2,186.01

Note 12: Fixed Assets

	Property	Fixtures & Fittings	Equipment	Total
Value at start of year	£0.00	£0.00	£0.00	£0.00
Additions	£123,900.00	£3,534.00	£802.60	£128,236.60
Disposals	£0.00	£0.00	£0.00	£0.00
Revaluations	£0.00	£0.00	£0.00	£0.00
Depreciation	£(4,130.00)	£0.00	£0.00	£(4,130.00)
Value at end of year	£119,770.00	£3,534.00	£802.60	£124,106.60

Note 13: Stock

	2025	2024
Opening balance	£0.00	£0.00
Movements: Increase	£0.00	£0.00
Movements: Decrease	£0.00	£0.00
Closing balance	£0.00	£0.00

Note 14: Debtors and Prepayments

Prepayments	£354.00	£0.00
Debtors	£233,502.04	£4,560.78
	£233,856.04	£4,560.78

Note 15: Loans

	2025	2024
Outstanding at start of year	£0.00	£0.00
Capital repayments	£0.00	£0.00
New loans	£123,900.00	£0.00
	£123,900.00	£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

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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 Twickenham and Richmond Liberal Democrats.

Signature: 

Name: Naresh Aggarwal
Position: Treasurer
Date: 03/06/2026

Signature: 

Name: Piers Allen
Position: Chair
Date: 02/06/2026

Independent auditors' report to the Registered Treasurer of Twickenham and Richmond Liberal Democrats

Opinion

We have audited the financial statements of Twickenham and Richmond Liberal Democrats ('the party') for the year ended 31 December 2025 which comprise the income and expenditure account, the balance sheet and the related notes to the financial statements. 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) and 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 2025, and of its surplus for the then year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and statement of guidance notes issued by the Electoral Commission
- have been prepared in accordance with the requirements of the Political Parties, Electoral 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 political party 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 treasurers 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. 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.

In connection with our audit of the financial statements, 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.

Responsibilities of Registered Treasurer for the financial statements
The registered 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 registered 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 registered 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 unless the registered treasurers either intend to liquidate the party 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.

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indication of non-compliance through the audit.

We discussed with the registered treasurer the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiries of management and examination of documents, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

At the completion stage of the audit, the engagement partner's review included ensuring the audit team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

The primary responsibility for the prevention and detection of fraud rests with those charged with governance and management, and we cannot be expected to detect non-compliance with all laws and regulations. There are inherent limitations in the audit procedures described above and the further

removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. In addition, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Use of our report

This report is made solely to the Twickenham and 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 auditors' 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.



Tom Bond ACA (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor & Chartered Accountants
3365 Century Way,
Thorpe Park,
Leeds,
West Yorkshire
LS15 8ZB

Date: 05/06/2026