

Wokingham Liberal Democrats
Treasurer's report
November 2024

The accounts for the Wokingham Borough Liberal Democrats for 2023, as approved by the Executive on the 26th February 2024 are attached, as is the Independent Examiner's report.

At the end of 2022, the Wokingham Borough Liberal Democrats (WBLD) decided to commit everything we had to the effort of replacing John Redwood as the Wokingham Constituency MP, and to gaining control of the Borough Council.

Consequently, in 2023 we grew to be a significantly larger organisation, with twenty-six borough councillors, an office, two employed staff organisers, and equipment to produce literature locally (thereby saving us money in doing so) as well as more aggressive campaign activities. Our costs grew to approximately £143.5K, and over the year our income from all sources was approximately £161.5K. We ended 2023 with a little over £69K in the bank.

By any measure this was excellent performance, and prepared us for the efforts we needed to be able to fund in 2024. This has obviously been a remarkable year. We now have effective control of the Council and a LibDem MP. None of this came cheaply.

Although the financial year is yet to complete, I am forecasting us to have spent £214.9K by the year end, and to have raised £177.6K. Although a substantial financial deficit over the year, this is as expected, and we are in a better financial position following the General Election than I had personally feared.

Thanks should be given to all those involved in raising funds, and to all those who donated, whether their donations were large or small. Especial thanks should be given to Clive Jones who spearheaded significant fundraising activities to support the General Election campaign, not to say helping the Borough Council campaign.

Moving on to the future, our previous plans had all been focused on getting us to this point, gaining an MP and control of the council. No significant planning had been put into running the party after this point, where we are currently.

We have been working on a financial plan for the next two years, taking into account the fact that we have no planned Borough elections until 2026. At the moment, the planned campaign activities, despite this, are still substantial, as we are now supporting a LibDem MP as well as the Borough Council, and this requires considerable funding. Those activities are planned to ramp up from September 2025 as we begin to focus on the Borough elections in May 2026, which would therefore also require funding.

We are maintaining an office and still have a paid organiser, although now only for only 3 days/week compared to two full time paid organisers previously. This effort is planned to increase to 5 days/week in September 2025 when we ramp up campaigning efforts. Our current budget for 2025 shows an expenditure of £104.3K against an income of £67.4K, and our draft budget for 2026, shows expenditure of £124.1K against an income of £67.5K. This is clearly not sustainable. In previous years we had received support from

the central LibDems, as a target seat, and this had been worth £10K a year to us, but has now been withdrawn. One of the challenges of having had such a successful national campaign in the general election is that support from the centre is now more thinly spread.

This is our central challenge for 2025. We need to significantly increase our income. During the 2023/4 campaigns we managed to raise a large amount of money to fund those campaigns, but we did not significantly change the underlying regular funding position, which is to say those people who donate on a monthly basis and thereby allow us to plan for the future. Our funding gap is approximately the equivalent of every member of the local party donating an extra £10/month. Without raising our income, we will obviously have to reduce our outgoings, which will mean reducing our campaigning activities, and risking both our ability to run the Borough Council, and to maintain a positive view of our MP.

Rob Comber
Treasurer
November 2024