

**Bridgwater & West Somerset Constituency
Conservative Association**

Statement of Accounts

for the Year Ended 31 December 2022

Bridgwater & West Somerset Constituency Conservative Association

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Political Activities

This year has been one of intense political activity starting with a By-election in Alcombe which we narrowly lost and moving swiftly on to the elections for the Somerset Unitary Council. Although the overall result was poor for the party, Bridgwater and West Somerset did relatively well and returned fifteen of the thirty six Councillors on

The shenanigans in Westminster have caused two leadership elections and resulted in a small drop in membership. However, two more Associations have joined the Somerset Grouping making a total of seven with the potential of nine after a General Election because of the Boundary Review.

The Association is working towards implementing the results of the Boundary Review which will split us into two, Tiverton and Minehead and Bridgwater. A Selection Council has been held for Tiverton and Minehead and the sitting MP for Bridgwater and West Somerset approved as the candidate for the next General Election, we must now wait until April 1st to begin the selection process for Bridgwater.

Financial Activities

Income Overview

Fund raising is slowly recovering with a few branches and the two luncheon clubs making good contributions to funds. We thank them for their hard work and dedication to the party. We look forward to all branches contributing now that we have an election free year.

Expenditure Overview

The Unitary Election was very expensive for the Association and attempts to recoup some of the cost from elected candidates have, so far been mostly unsuccessful. We remain hopeful that this situation will change

The essential maintenance of 16 Northgate is an ongoing expense.

Bridgwater & West Somerset Constituency Conservative Association

Income and Expenditure Account - Year Ended 31 December 2022

	Note	2022	2021
		£	£
<u>Income</u>			
Membership	2	14711	14881
Affiliations	3		-
Donations	4	409	282
Branch income	5*	11609	8635
Fundraising income	6	2143	1750
Investment income	7	3943	8015
Transfers in	8	-	-
Property and rental income/Office services	9	10000	10000
Miscellaneous	10	-	-
Total Income		42,815	43,563
<u>Expenditure</u>			
Premises		1,976	710
Hall hire		60	-
Insurance		234	-
Office costs	13*	60	60
Branch expenditure	5*	9,000	5,046
Transfers out	8	22,980	21,365
Campaigning costs		8,378	321
Fundraising costs	6	680	480
Financing charges and taxation	11	548	1,523
Depreciation	12	3,680	3,680
Miscellaneous	10	245	110
Accountancy		300	300
Professional fees			-
Total Expenditure		48,141	33,595
Excess Income over Expenditure		(5,326)	9,968

* see note for further breakdown and explanatory details.

Bridgwater & West Somerset Constituency Conservative Association

Balance Sheet as at 31 December 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible	12		155,100		158,780
Silver			1,500		1,500
Total Fixed Assets			<u>156,600</u>		<u>160,280</u>
Current Assets					
Legacy Held by Central Office	7	288,500		288,500	
Debtors and Prepayments	14	5,663		799	
Bank Current Accounts	7	18,436		27,001	
Branch Monies Held	7	1,294		1,655	
Total Current Assets		<u>313,893</u>		<u>317,955</u>	
Current Liabilities					
Creditors and Accruals	15	<u>1,506</u>		<u>3,962</u>	
Total Liabilities		<u>1,506</u>		<u>3,962</u>	
Net Current Assets			312,387		313,993
Total Assets Less Current Liabilities			<u>468,987</u>		<u>474,273</u>
Capital Account					
Balance at 1 January 2022			474,273		464,305
Surplus of Income over Expenditure for the Year			(5,326)		9,968
			<u>468,947</u>		<u>474,273</u>
Deficit on Revaluation Reserve			-		-
Total Capital as at 31 December 2022			<u>468,947</u>		<u>474,273</u>

Accountant's Report

In accordance with instructions given to me I have examined the annexed Statement of Accounts without carrying out an audit and I confirm that it is in agreement with the books and records of the Association.



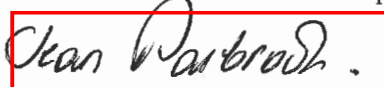
Partner, Maxwells Chartered Accountants

Date: 13 March 2023

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 the best of my knowledge.

I confirm that these accounts have been approved by the Association's Management Committee.



Jean Parbrook, Association Chairman

Date:

21.3.23

Bridgwater & West Somerset Constituency Conservative Association

Notes to the Accounts for the Year Ended 31 December 2022

1. Accounting Policies

The Statement of Accounts have been prepared under accrual accounting guidance issued by the Electoral Commission.

2. Membership

	2022 £	2021 £
Membership fees received directly to Bridgwater & West Somerset Constituency Conservative Association	3,944	4,305
Membership fees received via Central Office*	10,767	10,576
Total Membership	14,711	14,881

3. Affiliations

The Association has no affiliations other than to the Conservative Party.

4. Donations

	2022 £	2021 £
Cash Donations	409	282
Notional/'Donations in kind'	-	-
Total Donations	409	282

During the year and previous year, all individual donations were below £1,500 and so were not reported under PPERA.

5. Branch Income and Expenditure

	2022		2021	
	£	£	£	£
	Income	Expenditure	Income	Expenditure
Bridgwater	-	-	-	-
Cannington & Quantock	-	-	-	-
West Quantocks	584	316	855	234
Dulverton & Brushford	-	10	760	129
Exmoor	50	10	230	-
Hunspill & Pawlett	-	-	-	-
Minehead & District	833	485	1,121	560
North Petherton & North Newton	2,286	1,516	-	-
Poldens	-	-	-	-
Porlock & Wootton Courtenay	-	-	-	-
Watchet & Williton	150	2	717	-
Woolavington	-	-	-	-
Conservative Womens Organisation	-	-	-	7
Minehead Ladies	1,860	1,417	1,014	845
Bridgwater Ladies	5,847	5,245	3,938	3,235
Sedgemoor Supper Club	-	-	-	-
Association events	-	-	-	-
Adjustment	-	-	-	-
Total	11,609	9,000	8,635	5,010

Bridgwater & West Somerset Constituency Conservative Association

Notes to the Accounts for the Year Ended 31 December 2022

6. Fundraising Income and Expenditure

A number of fund raising events were held throughout the year including a Bonus Ball.

7. Investment Income

Investment income from current assets:

	Balance as at 31/12/22 £	Interest Received £	Balance as at 31/12/21 £	Interest Received £
Bank account	7,211		16,069	-
Bonus ball bank account	158		464	-
Fighting fund account	11,068		10,468	-
Legacy held by Central office	288,500	3,943	288,500	8,015
Branch Monies Held	1,294		1,655	-

8. Transfers

Transfer From/To	Purpose of Transfer	2022		2021	
		Incoming £	Outgoing £	Incoming £	Outgoing £
Somerset Conservative Group	Monthly Quota Fee	-	18,480	-	16,500
Somerset Conservative Group	Membership Processing Fees	-	4,500	-	4,865
		-	22,980	-	21,365

9. Property and rental income/Office services

Source	2022 £	2021 £
Rental of office space and services to MP	10,000	10,000
Total	10,000	10,000

10. Miscellaneous Income / Expenditure

	2022		2021	
	Income £	Expenditure £	Income £	Expenditure £
Sundry	-	245	-	110
Total	-	245	-	110

11. Financing charges and taxation

	2022	2021
Opening Corporation Tax accrual	(1,523)	(1,963)
Corporation Tax paid	1,523	1,963
Closing Corporation Tax accrual	548	1,523
Total	548	1,523

Bridgwater & West Somerset Constituency Conservative Association

Notes to the Accounts for the Year Ended 31 December 2022

12. Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property Straight Line over 50 years

Changes to the tangible asset basis of the organisation during the year:

	Property £	Fixtures & Fittings £	Total £
Cost and Earlier Revaluations			
At 1 January 2022	165,000	760	165,760
Revaluation in year	-	-	-
Addition in year	-	-	-
At 31 December 2022	165,000	760	165,760
Depreciation			
At 1 January 2022	6,600	380	6,980
Revaluation adjustment	-	-	-
Charge for the year	3,300	380	3,680
At 31 December 2022	9,900	760	10,660
Net Book Value			
At 31 December 2022	155,100	0	155,100
At 31 December 2021	158,400	380	158,780

13. Office costs

	2022 £	2021 £
Computer maintenance	60	60
	60	60

14. Debtors and prepayments

	2022 £	2021 £
Trade debtors	1,370	799
Other debtors	350	-
Accrued income	3,943	
	5,663	799

15. Creditors and accruals

	2022 £	2021 £
Trade creditors	558	321
Corporation tax	548	1,523
Accruals	400	2,118
	1,506	3,962