

**BUCKINGHAM CONSTITUENCY
CONSERVATIVE ASSOCIATION**

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2022**



BUCKINGHAM CONSTITUENCY CONSERVATIVE ASSOCIATION

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

INDEX

	PAGE
Association Information	1
Report of the accountants	2
Income and expenditure account	3
Balance sheet	4
Notes to the statement of accounts	5 - 9

BUCKINGHAM CONSTITUENCY CONSERVATIVE ASSOCIATION

ASSOCIATION INFORMATION

This Statement of Accounts provides a report on the political and financial activities of the Buckingham Accounting Unit. The Buckingham Accounting Unit registered address is:



For the purposes of the Political Parties Elections Referendums Act 2000 the registered Treasurer is Cllr David Goss and Cllr Matthew Walsh is the deputy registered Treasurer.

15 March 2023

Accountants:

Ad Valorem Accountancy Services Ltd
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

**REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF
BUCKINGHAM CONSTITUENCY CONSERVATIVE ASSOCIATION**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the association for the year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the members that we have done so, and state those matters that we have agreed to state to them in this 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 unit and the members, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

It is your duty to ensure that the association has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the association is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Ad Valorem Accountancy Services Ltd
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Date:

BUCKINGHAM CONSTITUENCY CONSERVATIVES ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Income			
Membership subscriptions		13,323	14,930
Fundraising and other income	4	24,881	42,645
Rent receivable		16,478	15,755
Interest received		54	38
		<u>54,736</u>	<u>73,368</u>
Expenditure			
Political activities	5	16,295	16,371
Establishment	6	5,904	6,069
Administrative	7	43,463	47,090
Depreciation	8	14,942	15,109
Corporation tax	9	1,736	2,706
		<u>82,340</u>	<u>87,345</u>
Net deficit for the year		<u><u>(27,604)</u></u>	<u><u>(13,977)</u></u>

BUCKINGHAM CONSTITUENCY CONSERVATIVES ASSOCIATION

BALANCE SHEET AS ST 31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS:			
Tangible fixed assets			
Investments	10	1,521	16,463
	11	160,079	160,079
		<u>161,600</u>	<u>176,542</u>
CURRENT ASSETS:			
Stock			
Other debtors		3,000	4,955
Conservative central office	12	2,220	-
Cash at bank and in hand		4	4
		10,591	25,698
		<u>15,815</u>	<u>30,657</u>
CREDITORS: Amounts falling due within one year	13	(3,169)	(5,349)
NET CURRENT ASSETS		12,646	25,308
NET ASSETS		<u>174,246</u>	<u>201,850</u>
RESERVES:			
Property reserve	14	20,498	20,498
Special projects reserve	15	28,809	28,809
General reserve	16	124,939	152,543
		<u>174,246</u>	<u>201,850</u>

These accounts were approved by the Association on

David Gosling
Chairman

Matthew Walsh
Dep. Chairman

BUCKINGHAM CONSTITUENCY CONSERVATIVES ASSOCIATION

**NOTES TO THE STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with applicable accounting standards and guidance issued by the Electoral Commission.

2 ACCOUNTING CONVENTION

The statements are prepared on the historical cost basis.

3 CHANGE IN BASIS

There have not been any material changes to the statement of accounts since last year's return.

	2022	2021
	£	£
4 FUNDRAISING AND OTHER INCOME		
Association and branch events		
Fighting fund	12,862	5,308
Patrons club	-	3,575
Campaign fund	4,113	5,177
Councillors contribution	-	20,000
Other	6,310	6,195
	1,596	2,390
	-----	-----
	24,881	42,645
	-----	-----

	2022	2021
	£	£
5 POLITICAL ACTIVITIES		
Elections		
	16,295	16,371
	-----	-----
	16,295	16,371
	-----	-----

	2022	2021
	£	£
6 ESTABLISHMENT		
Rates		
Insurance	1,622	1,409
Light and heat	1,273	1,539
	3,009	3,121
	-----	-----
	5,904	6,069
	-----	-----

BUCKINGHAM CONSTITUENCY CONSERVATIVES ASSOCIATION

**NOTES TO THE STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
7 ADMINISTRATIVE		
Legal and professional fees	-	1,086
Wages and salaries	31,000	31,000
Printing, postage and stationery	1,790	1,954
Telephone	2,522	2,134
Accountancy fee	1,512	1,512
Computer expenses	2,418	1,598
Repairs and renewal	1,471	4,477
General expenses	1,732	2,337
Interest paid	48	43
Bank charges	970	949
	<u>43,463</u>	<u>47,090</u>

8 DEPRECIATION

Depreciation is calculated to write down the cost of all tangible assets (except freehold and leasehold properties) over their expected useful lives.

	2022	2021
	£	£
9 CORPORATION TAX		
Corporation tax charge	1,736	2,706
	<u>1,736</u>	<u>2,706</u>

Corporation tax is charged on the net income received from the rental properties and any investment income received.

BUCKINGHAM CONSTITUENCY CONSERVATIVES ASSOCIATION

**NOTES TO THE STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10 TANGIBLE FIXED ASSETS

	Improvement to Property £	Office equipment £	Fixtures, Fittings & £	Computer equipment £	Total £
COST					
At 1 January 2022	57,730	27,085	8,314	14,768	107,897
At 31 December 2022	<u>57,730</u>	<u>27,085</u>	<u>8,314</u>	<u>14,768</u>	<u>107,897</u>
DEPRECIATION					
At 1 January 2022	43,295	26,560	8,314	13,265	91,434
Charge for year	14,435	131	-	376	14,942
At 31 December 2022	<u>57,730</u>	<u>26,691</u>	<u>8,314</u>	<u>13,641</u>	<u>106,376</u>
NET BOOK VALUE					
At 31 December 2022	<u>-</u>	<u>394</u>	<u>-</u>	<u>1,127</u>	<u>1,521</u>
At 31 December 2021	<u>14,435</u>	<u>525</u>	<u>-</u>	<u>1,503</u>	<u>16,463</u>

11 INVESTMENTS

	Property £	Total £
Cost		
At 1 January 2022	160,079	160,079
At 31 December 2022	<u>160,079</u>	<u>160,079</u>

12 DEBTORS

	2022 £	2021 £
Other debtors	2,220	-
	<u>2,220</u>	<u>-</u>

BUCKINGHAM CONSTITUENCY CONSERVATIVES ASSOCIATION

**NOTES TO THE STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
Accruals		
Social security and other taxes	1,380	1,380
Other creditors	-	1,210
Corporation tax	53	53
	1,736	2,706
	<u>3,169</u>	<u>5,349</u>
	<u><u>3,169</u></u>	<u><u>5,349</u></u>
 14 PROPERTY RESERVE	 2022 £	 2021 £
At 1 January 2022	20,498	20,498
	<u>20,498</u>	<u>20,498</u>
At 31 December 2022	20,498	20,498
	<u>20,498</u>	<u>20,498</u>
	<u><u>20,498</u></u>	<u><u>20,498</u></u>
 15 SPECIAL PROJECTS RESERVE	 2022 £	 2021 £
At 1 January 2022	28,809	28,809
	<u>28,809</u>	<u>28,809</u>
At 31 December 2022	28,809	28,809
	<u>28,809</u>	<u>28,809</u>
	<u><u>28,809</u></u>	<u><u>28,809</u></u>
 16 GENERAL RESERVE	 2022 £	 2021 £
At 1 January 2022	152,543	166,520
Deficit for the year	(27,604)	(13,977)
	<u>124,939</u>	<u>152,543</u>
At 31 December 2022	124,939	152,543
	<u>124,939</u>	<u>152,543</u>
	<u><u>124,939</u></u>	<u><u>152,543</u></u>