



# Conservatives

**Wells Conservative Association  
The Wells Accounting Unit  
Statement of Accounts  
For the year ended 31 December 2022**

**WELLS CONSERVATIVE ASSOCIATION  
FINANCIAL ACCOUNTS  
For the Year Ended 31 December 2022**

**CONTENTS**

- 1. Accountants Certificate**
- 2-3. Review of Financial Activities**
- 4. Income and Expenditure Account**
- 5. Balance Sheet**
- 6-9. Notes to Accounts**

**WELLS CONSERVATIVE ASSOCIATION  
FINANCIAL ACCOUNTS  
For the Year Ended 31 December 2022**

**Page 1**

I approve the attached accounts which are a summary of all the transactions for the year ended 31 December 2022 and consider that they reflect fairly the surplus/(deficit) and financial position of the association at that date and that they have been prepared in accordance with guidance issued by the Electoral Commission.

I confirm that these accounts have been approved by the Executive Council.

Chairman and Registered Treasurer - Mr D Swain

Dated ..  ..... 23 March 2023

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We have prepared without carrying out an audit the attached Income and Expenditure Account and Balance Sheet from the records, vouchers and information given to us.

  
Webb & Co Ltd  
Accountants and Business Advisers

 Dated: 23 March 2023

## WELLS CONSERVATIVE ASSOCIATION REVIEW OF FINANCIAL ACTIVITIES

Page 2

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

4 Matthew Parker Street  
London  
SW1H 9HQ

Elected representative – Mr J Heappey  
7 County Councillors  
24 District Councillors

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

Chairman and Registered Treasurer– Mr D Swain

### Review of political activities

#### Overview

##### Membership

The unit's membership consists of :

- Full members who live in the Constituency; which includes
- Patrons Club members who pay a higher subscription;

At the end of the year, the membership of the unit was as follows:

Membership type	2022	2021
Full	<u>513</u>	<u>508</u>

#### Branches

The Wells Unit had eleven branches under its direct control at the end of 2022 and all income received and expenditure incurred by those branches has been included in the Unit's accounts. As the year progressed some Branches amalgamated, and the structure now comprises:

- Axbridge;
- Axevale (formerly Compton Bishop and Cross)
- Brent Knoll, now together with East Brent and known as Knoll
- Burnham on Sea and Highbridge
- Cheddar
- Glastonbury and Street

- Shepton Mallet (not active)
- Shipham
- Wedmore and Mark
- Wells
- Bonus Ball

### **Committees**

The Unit's Executive Council did not meet during 2022, but did approve the 2022 accounts at it's meeting of March 27<sup>th</sup> 2023. The Council is responsible for managing the business of the Unit.

### **Review of financial activities**

#### **Overview**

We recorded a deficit this year on normal activities, after taxation of £14,186 (2021- surplus £21,657).

The Association continues to operate within its financial boundaries with keen attention to expenditure.

#### **Balance sheet**

The Balance Sheet shows that the Association remains in a reasonable financial position.

#### **Basis of preparation**

These accounts have been prepared using the accruals accounting method

**WELLS CONSERVATIVE ASSOCIATION  
INCOME AND EXPENDITURE ACCOUNT  
For the year ended 31 December 2022**

**Page 4**

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>					
Donations			100		392
Membership Subscription	8		16,443		17,759
Fundraising Income	9		2,810		6,787
Branch Income	10		4,291		5,667
Investment Income	13		(7,009)		10,000
Rental Income			14,471		14,567
			<hr/>		<hr/>
			31,106		55,172
<b>Expenditure</b>					
Somerset Conservative Group		18,480		16,500	
Political Expenses		12,450		1,304	
Transfers out	12	5,101		5,314	
Fundraising Expenses	9	500		3,181	
Branch Fundraising Expenses	10	2,267		2,415	
Accountancy & Bookkeeping		1,299		1,254	
Investment fees		1,079		-	
Rental property expenses		1,578		1,059	
Sundry Expenses		202		25	
		<hr/>		<hr/>	
			42,956		31,052
			<hr/>		<hr/>
Net (deficit)/surplus for year before taxation		(11,850)			24,120
Taxation			2,336		2,463
			<hr/>		<hr/>
Net (deficit)/surplus for the year after taxation		(14,186)			21,657
			<hr/>		<hr/>

**WELLS CONSERVATIVE ASSOCIATION**  
**BALANCE SHEET**  
**As at 31 December 2022**

**Page 5**

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>	4	220,183		220,183	
<b>Investments</b>	5	97,702		94,338	
<b>Current Assets</b>					
Debtors	6	417		3,318	
Cash at bank and in hand		43,971		58,375	
		<u>44,388</u>		<u>61,693</u>	
<b>Creditors</b>					
Falling due within one year	7	6,549		6,304	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>		37,839		55,389	
		<u></u>		<u></u>	
<b>NET ASSETS</b>		355,724		369,910	
		<u></u>		<u></u>	
<b>Financed by:</b>					
<b>Reserves</b>					
Accumulated Fund b/wd		6,763		(14,894)	
(Deficit)/Surplus of Income over Expenditure		(14,186)		21,657	
		<u>(7,423)</u>		<u>6,763</u>	
Property Fund		363,147		363,147	
		<u></u>		<u></u>	
<b>TOTAL FUNDS</b>		355,724		369,910	
		<u></u>		<u></u>	

I confirm that the accounts have been prepared in accordance with guidance issued by the Electoral Commission and is correct to the best of my knowledge. In addition I confirm that these accounts have been approved by the Executive Council:

Signed:

D Swain Registered Treasurer

Dated ..



23 March 2023

**1. Accounting Policies**

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 a historical cost convention on the accruals basis.

**3. Change in Basis**

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

**4. Fixed Assets**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Land and Buildings		
Cost	220,183	220,183
	<hr/>	<hr/>

**5. Investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
AJ Bell Investcentre GIA		
Valuation bfw	94,338	87,519
Addition in year	14,221	-
(Loss)/Gain in year	(10,857)	6,819
	<hr/>	<hr/>
Valuation at 31/12/2022	97,702	94,338
	<hr/>	<hr/>

**6. Debtors and Prepayments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Prepayments	374	418
Debtors	43	2,900
	<hr/>	<hr/>
	£417	£3,318
	<hr/>	<hr/>



**WELLS CONSERVATIVE ASSOCIATION**  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2022

**Page 7**

**7. Creditors and Accruals**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Creditors	441	1,679
Accruals & Deferred Income	1,284	1,434
VAT	738	728
Corporation Tax	2,336	2,463
Other creditors	1,750	-
	<hr/>	<hr/>
	<b>£6,549</b>	<b>£6,304</b>
	<hr/>	<hr/>

**8. Subscriptions**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Membership fees received directly by the accounting unit	4,817	5,590
Membership fees received by the central party on behalf of the accounting unit	11,626	12,169
	<hr/>	<hr/>
	<b>16,443</b>	<b>17,759</b>
	<hr/>	<hr/>

**9. Fundraising**

The principle fundraising events were:

	<b>Income</b>	<b>Expenses</b>	<b>Surplus (Deficit)</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Events	210	-	210
Patrons	2,600	500	2,100
	<hr/>	<hr/>	<hr/>
	<b>2,810</b>	<b>500</b>	<b>2,310</b>
	<hr/>	<hr/>	<hr/>

**WELLS CONSERVATIVE ASSOCIATION**  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2022

Page 8

**10. Branch Income and Expenditure**

	Income	Expenses	Surplus/ (Deficit)	Quota Paid
	£	£	£	£
Axbridge	-	-	-	168
Axevale (formerly Compton Bishop and Cross)	-	-	-	-
Burnham & Highbridge	1,312	237	1,075	500
Cheddar	-	-	-	-
Glastonbury & Street Knoll, Lymphsham and East Brent	-	385	(385)	-
Shipham	-	-	-	-
Wedmore & Mark	20	-	20	-
Wells	1,225	985	240	-
Bonus Ball	1,734	660	1,074	-
	<u>4,291</u>	<u>2,267</u>	<u>2,024</u>	<u>668</u>

**11. Wells Fighting Fund**

	2022 £	2021 £
Total donations	-	-

During the year there were donations of £nil that were reportable to the Electoral Commission, ie that were over £1,500 from the same donor in the same year. (2021 - £nil)

**12. Transfers**

	2022 £	2021 £
Transfers – CCHQ	<u>5,101</u>	<u>5,313</u>

**WELLS CONSERVATIVE ASSOCIATION**  
**NOTES TO THE ACCOUNTS**  
**For the year ended 31 December 2022**

**Page 9**

<b>13.</b>	<b>Investment income</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Interest received	16	3
	Investment Income	3,832	3,178
	(Loss)/gain on investment	(10,857)	6,819
		<hr/>	<hr/>
		(7,009)	10,000
		<hr/>	<hr/>