

**GRANTHAM AND STAMFORD
CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT
STATEMENT OF ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION ACCOUNTING UNIT

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**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

STATEMENT OF ACCOUNTS TO 31 DECEMBER 2022

INTRODUCTION

This statement of accounts provides a report on the political and financial activities of the Grantham and Stamford Conservative Association Accounting Unit (the Unit). The Unit's registered address is:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

[REDACTED] [REDACTED]

For the purposes of the Political Parties Elections Referendums Act 2000, Mr Martin Trollope-Bellew is the Registered Chairman, and [REDACTED] was the Honorary Treasurer.

GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION

ACCOUNTING UNIT

STATEMENT OF ACCOUNTS TO 31 DECEMBER 2022

REVIEW OF POLITICAL ACTIVITIES

OVERVIEW

Association activity continued to be affected by the fallout from Covid-19 with reduced interest in social activity. Some sterling work resulted in some events going ahead but many organisations have struggled with fundraising since the pandemic and we are no exception.

The Association has focused a lot of time on selecting candidates for the 2023 local elections and preparing for the re-organisation of Associations in mid-2023 as a result of the parliamentary boundary review.

The Association hosted a leadership election debate in the summer and attracted national attention by polling members every day during the MP ballot stage of the contest.

The Association was named the highest performing Conservative Association in the East Midlands by the national party.

MEMBERSHIP

The unit's membership consists of 506 members as of 31 December 2022, up from 495 the previous year, largely as a result of increased interest in joining the party as a result of the national leadership changes. There is a Conservative Club in Grantham but members of that Club do not pay an affiliation fee to the Unit and there is no connection between them.

BRANCHES AND CLUBS

The Unit has a Patron's Club which was revived in 2022.

The affiliated branches and clubs are:

- | | |
|-------------------------------|---------------------------|
| ▪ Bourne & District | ▪ Grantham East & Belmont |
| ▪ Casewick & Dolewood | ▪ Grantham West & Belvoir |
| ▪ Folkingham & District | ▪ Stamford Welland |
| ▪ Glen, Castle & Colsterworth | |

The income and expenditure account only reflects amounts remitted to the Accounting Unit by its associated branches and clubs during the year. No account has been made of money held by the associated branches and clubs but not sent to the accounting unit before the balance sheet date. The balance sheet does not reflect any assets held or liabilities owed by the associated branches and clubs.

CAMPAIGNING

The Association fought one county and five district council by-elections and despite a significant decline in the party's national popularity over the course of the year the party's candidates held every seat we were defending.

**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

STATEMENT OF ACCOUNTS TO 31 DECEMBER 2022

REVIEW OF FINANCIAL ACTIVITIES

OVERVIEW

Details of the Unit's income and expenditure for the year ended 31 December 2022 are shown in the income and expenditure account on page 6.

The Unit had a net surplus for the year before taxation of £975 (2021 : £5,912 net deficit)

INCOME

Total income for the Unit was £40,332. This was a 12.5% increase on the previous year's figure of £35,837.

An analysis of this income figure with the previous year's comparatives is shown in the income and expenditure account on page 6 of these accounts.

Major items of income over £1,000 in either year were:

	2022	% of 2022 income	2021
	Total		Total
Members' subscriptions	£12,556	31%	£11,107
Rental income & room hire	£16,850	41%	£9,110
Fundraising (per note 3 to accounts)	£4,498	11%	£1,775
Councilors subscriptions	£2,860	7%	£3,042
Donations	£2,067	5%	£723
Repayment of local election expenses	£0	-	£8,455

**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

STATEMENT OF ACCOUNTS TO 31 DECEMBER 2022

REVIEW OF FINANCIAL ACTIVITIES (Continued)

EXPENDITURE

Total expenditure for the Unit was £39,357 (2021: £41,749) which represented an decrease of 6% on the previous year's figure. An analysis of this expenditure is shown on page 6 of the accounts.

Major items of expenditure over £1,000 in either year were:

	2021	% of 2022 expenses	2021
	Total		Total
Secretary's salary	£15,410	39%	£14,255
Light & heat	£5,168	13%	£3,348
Repairs and decoration	£5,919	15%	£0
Local election expenses	£2,506	6%	£11,048
Printing, stationery & publications	£2,833	7%	£1,887
Other office expenses	£2,874	7%	£4,775
Staff expenses	£0	-	£2,559

BALANCE SHEET

The balance sheet on page 7 shows that at 31 December 2022 the Unit had net assets of £136,214 (2021: £136,086).

The most valuable asset continues to be the freehold of the Bourne premises which is included in the balance sheet at its 2010 valuation of £120,000.

The balance sheet shows total bank balances at 31 December 2022 of £21,285 (2021: £18,022).

UNAUDITED STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

CHARTERED ACCOUNTANTS REPORT TO

**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

In accordance with our terms of engagement we have prepared for your approval the statement of accounts of the Grantham and Stamford Conservative Association Accounting Unit for the year ended 31 December 2022 on pages six to ten from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval of the statement of accounts for Grantham and Stamford Conservative Association Accounting Unit and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the statement of accounts for the year ended 31 December 2022 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the statement of accounts.

Duncan & Toplis Limited
Chartered Accountants
14 All Saints' Street
Stamford
Lincs
PE9 2PA

Date:

**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME	Note	2022 £	2021 £
Fighting Fund donations		-	375
Rental income and room hire		16,850	9,110
Fundraising	3	4,498	1,775
Members subscriptions		12,556	11,107
Councillors subscriptions		2,860	3,042
Donations		2,068	723
Repayment of local election expenses		-	8,455
Interest received		-	-
Notional income	4	1,500	1,250
Total income		<u>40,332</u>	<u>35,837</u>
EXPENDITURE			
Local election expenses		2,506	11,048
Secretaries' salaries	5	15,410	14,255
Staff expenses		-	2,559
Printing, stationery & publications		2,833	1,887
Postage		822	219
Telecommunications		728	507
Water		228	336
Light & heat		5,168	3,348
Insurance		891	1,011
Repairs and decorations		5,919	-
Other office expenses		2,874	4,775
Bank charges		162	160
Depreciation	6	316	394
Notional expenditure	4	1,500	1,250
Total expenditure		<u>39,357</u>	<u>41,749</u>
(DEFICIT)/SURPLUS BEFORE TAXATION		975	(5,912)
Corporation tax		847	290
(DEFICIT)/SURPLUS AFTER TAXATION		<u>128</u>	<u>(6,202)</u>

**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

BALANCE SHEET

31 DECEMBER 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible fixed assets	6	121,262	121,578
CURRENT ASSETS			
Debtors and prepayments	7	314	-
Bank	8	21,285	18,022
		<u>21,599</u>	<u>18,022</u>
CREDITORS FALLING DUE IN LESS THAN ONE YEAR			
Creditors and accruals	9	6,647	3,514
NET CURRENT ASSETS		<u>14,952</u>	<u>14,508</u>
NET ASSETS		<u><u>136,214</u></u>	<u><u>136,086</u></u>
Financed by:			
General fund	10	136,214	136,086
		<u><u>136,214</u></u>	<u><u>136,086</u></u>

Approved by

Martin Trollope-Bellew (Chairman)

██████████ (Deputy Chairman Membership & Finance)

**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

NOTES TO THE STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

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

Accounting convention

The statement of accounts have been completed on a basis which enables the excess of income over expenditure to be calculated with generally accepted accounting practice. The statement of accounts have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided to write assets, less estimated residual value, over their estimated useful lives at the following annual rates on written down value.

Freehold property	-	not provided
Furniture fixtures and fittings	-	20%
Office equipment	-	20%

Income

Income from subscriptions, donations and fund raising activities are dealt with on a receipts basis.

2. CHANGE IN BASIS

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

3. FUNDRAISING

The Accounting Unit runs a number of fundraising activities. The gross income, expenditure and net income from these activities are set out below.

	2022			2021		
	Income	Expenditure	Net Income	Income	Expenditure	Net Income
	£	£	£	£	£	£
Patrons Club	4,193	135	4,058	3,435	623	2,812
Summer and Christmas Raffles and Quiz	210	-	210	594	345	249
Bonus Ball	-	-	-	416	-	416
200 Club	518	288	230	1,338	3,040	(1,702)
Total	<u>4,921</u>	<u>423</u>	<u>4,498</u>	<u>5,783</u>	<u>4,008</u>	<u>1,775</u>

**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

NOTES TO THE STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

4. NOTIONAL INCOME AND EXPENDITURE

Duncan and Toplis provided the Accounting Unit with free accountancy services in the production of these statement of accounts. The commercial fees for these services would have been £1,500 (2021 : £1,250) and are included as notional expenditure and notional income in the general fund income and expenditure account (page 6).

5. SALARIES

	2022	2021
	£	£
Gross salaries	15,410	14,255
Employers national insurance	-	-
	<u>15,410</u>	<u>14,255</u>

The Accounting Unit employed an average of 1 part-time staff during the year (2021 : 1 part-time staff).

6. TANGIBLE FIXED ASSETS

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

	Freehold property	Furniture and fittings	Office equipment	Total
	£	£	£	£
Written down value b/fwd	120,000	91	1,487	121,578
Additions in year	-	-	-	-
	<u>120,000</u>	<u>91</u>	<u>1,487</u>	<u>121,578</u>
Depreciation for year	-	18	298	316
Written down value c/fwd	<u>120,000</u>	<u>73</u>	<u>1,189</u>	<u>121,262</u>

The freehold property was revalued by Jacky Smith at £120,000 on 13 October 2010.

7. DEBTORS AND PREPAYMENTS

	2022	2021
	£	£
Debtors	314	-
Prepayments	-	-
	<u>314</u>	<u>-</u>

All debtors and prepayments fall due within one year.

**GRANTHAM AND STAMFORD CONSERVATIVE ASSOCIATION
ACCOUNTING UNIT**

NOTES TO THE STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

8. BANK

	2022	2021
	£	£
HSBC - community account	7,303	3,895
Santander - current account	6,964	4,638
Santander - instant reserve account	315	315
Lloyds - treasurers account	930	680
Lloyds 200 Club	1,229	776
Lloyds Fighting Fund	2,718	7,718
Paypal	1,826	-
Total	21,285	18,022

9. CREDITORS AND ACCRUALS

	2022	2021
	£	£
Amounts falling due within one year		
Trade creditors	4,618	2,826
Corporation tax	1,137	290
Accruals	892	397
Total	6,647	3,514

10. GENERAL FUND

	2022	2021
	£	£
At 1 January	136,086	142,288
Surplus /(Deficit) of income over expenditure (page 6)	128	(6,202)
At 31 December	136,214	136,086

11. ASSETS HELD BY THE ASSOCIATED BRANCHES AND CLUBS

The income and expenditure account only reflects amounts remitted to the Unit by its associated branches and clubs during the year. No account has been made of money held by the associated branches and clubs but not sent to the Unit before the balance sheet date.

The balance sheet does not reflect any assets held or liabilities owed by the associated branches and clubs.

12. TAXATION

The Corporation tax payable in respect of the year ended 31 December 2022 is £847 (2021 : £290).