

**BRAINTREE AND WITHAM CONSTITUENCY LABOUR PARTY**

**STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Braintree and Witham Constituency Labour Party**  
**Year ended 31 December 2023**

**Overview of the political and financial activities**

This Statement of Accounts provides a report on the political and financial activities of the Braintree and Witham Constituency Labour Party (*the Party*) for the year ended 31 December 2023. Its registered address is:

██████████  
██████████  
██████████  
██████████  
██████████

Tel: ██████████  
Fax: ██████████  
Email: ██████████  
X: @BWLabour

The Party's main officials are:

Eileen Davidson  
John Spademan  
and Moria Thorogood  
Peter Long

Chair  
Joint Treasurers

Registered Treasurer and Agent  
for the purposes of the Political Parties Elections  
Referendums Act 2000 (PPERA2000)

**Review of political activities**

2023 proved a successful year regarding elections to Braintree District Council with 8 gains (the highest number of gains in the East of England). We now have a functioning group of 9 councillors from the towns of Braintree, Witham and Halstead. Another 100 votes spread across the District would have seen a further 4 gains (thereby ending the Conservative's rule of Braintree District). Elsewhere, we stood candidates in nearly all seats, making inroads in both Maldon and Colchester.

**Membership**

The Party's membership remained steady during the year.

**Committees**

The Party is financially managed by a Joint Executive Committee of delegates from Braintree and Witham Constituency Labour Parties. The day to day running is managed by the Party agent who is responsible to the Joint Executive Committee

**Branches**

The whole of the joint constituencies are covered by an operational branch structure with regular meetings. Various resolutions have started life in a branch meeting and ended up with the NEC or General Secretary's office. Only Halstead & Hedingham maintain a separate bank account that is under the control of the Party.

**Campaigning**

Thank you letters were distributed following the elections and 25,000 Christmas cards ended our street work across the two constituencies.  
Staff changes saw Lynn Jefferis retiring from the Party's office, after some 30 years, to become our Group Leader on Braintree District Council. John Spademan took over Lyn's vacancy at the Party's office. Although the role of local Organiser remained vacant during 2023, it was filled in the new year when we welcomed ██████████ into that role. We look forward to unseating both Conservative MPs during the forthcoming general election.

**Braintree and Witham Constituency Labour Party**  
**Year ended 31 December 2023**

**Overview of the political and financial activities (continued)**

**Review of financial activities**

The year under review saw a dramatic improvement in our financial situation. This was due to: a major vacancy remaining unfilled for the whole year; a substantial business rates refund and adjustment and; a full year of rent from National Car Parks. 2024 should see us returning to a more normal situation.

The Party invested £2,106 in sundry tangible fixed assets during the year.

The Party's capital position remains strong with the General Fund standing at £128,074 and Branch Funds at £690. Our bank balances remain healthy at £99,600 against last year's £63,451.

We are hopeful for continued improvements in the coming year and our Treasurers will continue to keep a sharp eye on all our activities.

Signed on behalf of the Joint Executive Committee

**Eileen Davidson      Chair**

**Dated: 07 March 2024.**

**Braintree and Witham Constituency Labour Party**  
**Income and Expenditure Account**  
**For the Year ended 31 December 2023**

	Notes	2023	2022
<b>Income</b>			
Donations		6,756	2,442
Subscriptions		1,316	1,356
Fundraising		0	0
Affiliation		102	108
Other income	5	2,519	1,506
Commercial income	6	68,604	55,615
Total income		<u>79,297</u>	<u>61,027</u>
<b>Expenditure</b>			
Party Agent's salary	8	0	18,659
Travelling costs		1,200	433
Affiliation fees		27	0
Conference costs		1,375	1,032
Political literature		4,079	1,947
Services	9	461	401
Rates, insurance and maintenance	10	1,365	1,684
Administration	11	2,196	1,649
Commercial expenditure	12	32,354	49,642
		<u>43,056</u>	<u>75,448</u>
<b>Excess/(Deficit) of income over expenditure before taxation</b>		36,241	(14,420)
Taxation	13	(6,798)	(1,340)
<b>Excess/(Deficit) of income over expenditure after taxation</b>		<u>29,442</u>	<u>(15,761)</u>

**Braintree and Witham Constituency Labour Party**  
**Balance Sheet**  
**As at 31 December 2023**

	Notes	2023	2022
<b>Fixed assets</b>			
Freehold property	14	37,802	37,802
Equipment	14	4,502	4,050
<b>Total fixed assets</b>		<u>42,304</u>	<u>41,852</u>
<b>Current assets</b>			
Debtors	15	1,053	2,012
Cash at bank	16	99,600	63,451
<b>Total current assets</b>		<u>100,653</u>	<u>65,463</u>
<b>Creditors falling due in less than one year</b>			
Loans		0	0
Creditors	17	14,193	7,993
<b>Total current liabilities</b>		<u>14,193</u>	<u>7,993</u>
<b>Net current liabilities</b>		86,460	57,470
<b>Total assets less current liabilities</b>		<u>128,764</u>	<u>99,322</u>
<b>Financed by:</b>			
<b>General fund</b>			
Balance at start of the year		98,632	114,393
Excess/(Deficit) of income after taxation		29,442	(15,761)
		<u>128,074</u>	<u>98,632</u>
<b>Branch funds (note 18)</b>		690	690
<b>Balance at end of the year</b>		<u>128,764</u>	<u>99,322</u>

These financial statements were approved by the Joint Executive Committee on 07 March 2024 .

**Eileen Davidson**      **Chair**

**Braintree and Witham Constituency Labour Party**  
**Notes to the financial statements (continued)**  
**For the Year ended 31 December 2023**

**1. Accounting policies**

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

**2. Accounting convention**

The financial statements are prepared on a historical cost basis.

**3. Income and expenditure**

The Party is registered for Value Added Tax with HM Revenue and Customs. As such the income and expenditure disclosed in these financial statements is stated net of any related VAT.

**4. Related party transactions**

These transactions are included in note 19, below.

**5. Investment and other income**

This comprised of:

	<b>2023</b>	<b>2022</b>
Bank interest received	0	0
Net business rates refund (see below)	2,519	1,506
	<u>2,519</u>	<u>1,506</u>

The Party's was successful in appealing for a reduction and reassessment in its business rates. The gross amount of the refund was £44,076 of which £34,038 was received in 2023 and £10,038 in 2022. Professional fees incurred in obtaining this refund amounted to £17,248. The amount net of fees was therefore £26,828 and was accrued £16,790 to 2023 and £10,038 to 2022. The amount for 2023 has been apportioned as follows:

	<b>General Fund</b>	<b>Commercial</b>	<b>Total</b>
Business rates refund	5,106	28,932	34,038
Professional fees incurred	(2,587)	(14,661)	(17,248)
Net refund received	<u>2,519</u>	<u>14,272</u>	<u>16,790</u>

**6. Commercial income**

Commercial income received during the year came from:

	<b>2023</b>	<b>2022</b>
Car parking fees	25,844	21,013
Rental income	26,500	20,573
Hall lettings	1,988	1,497
Net business rates refund (note 5)	14,272	8,532
Coronavirus Support Grants (note 7)	0	4,000
	<u>68,604</u>	<u>55,615</u>

**Braintree and Witham Constituency Labour Party**  
**Notes to the financial statements (continued)**  
**For the Year ended 31 December 2023**

**7. Coronavirus Support Income**

During the year under review, the Party did not receive any grants to support its activities in connection with the coronavirus pandemic.

	<b>2023</b>	<b>2022</b>
Business Support Grant	<u>0</u>	<u>4,000</u>
Disclosed as follows:		
Commercial income - Support grants	<u>0</u>	<u>4,000</u>

**8. Payroll**

The Party has not employed a Agent since their resignation in 2022. Three people are employed by the Party and a breakdown of their costs, including employers' national insurance and pension costs is:

	<b>2023</b>	<b>2022</b>
Agent	0	37,317
Administration	7,993	6,365
Car parking	8,986	9,821
	<u>16,978</u>	<u>53,504</u>

Disclosed as follows:

Direct expenditure - Agent	0	18,659
Administration	7,993	6,365
Commercial expenses - agent	0	18,659
Commercial expenses - car parking	8,986	9,821
	<u>16,978</u>	<u>53,504</u>

**9. Services**

Services in the year included:

	<b>2023</b>	<b>2022</b>
Light and heat	2,523	2,327
Laundry and cleaning	549	345
	<u>3,072</u>	<u>2,672</u>

Disclosed as follows:

Direct expenditure	461	401
Commercial expenses	2,611	2,271
	<u>3,072</u>	<u>2,672</u>

**Braintree and Witham Constituency Labour Party**  
**Notes to the financial statements (continued)**  
**For the Year ended 31 December 2023**

**10. Rates, insurance and maintenance**

Charges for the year amounted to:

	<b>2023</b>	<b>2022</b>
Rates	3,706	5,815
Insurance	4,782	4,883
Building maintenance	615	530
	<u>9,103</u>	<u>11,228</u>

Disclosed as follows:

Direct expenditure	1,365	1,684
Commercial expenses	7,737	9,544
	<u>9,102</u>	<u>11,228</u>

**11. Administration**

	<b>2023</b>	<b>2022</b>
Salaries	7,993	6,365
Telephone	975	802
Postage and stationery	2,785	1,428
Equipment maintenance	1,004	758
Depreciation	1,654	1,397
General expenses	105	119
Bank interest and charges	123	124
	<u>14,638</u>	<u>10,993</u>

Disclosed as follows:

Direct expenditure	2,196	1,649
Commercial expenses	12,442	9,344
	<u>14,638</u>	<u>10,993</u>



**Braintree and Witham Constituency Labour Party**  
**Notes to the financial statements (continued)**  
**For the Year ended 31 December 2023**

**12. Commercial expenditure**

	<b>2023</b>	<b>2022</b>
Agent's payroll costs	0	18,659
Car parking wages	8,986	9,821
Car parking maintenance	578	3
Services	2,611	2,271
Rates, insurance and maintenance	7,737	9,544
Administration	12,442	9,344
	<u>32,354</u>	<u>49,642</u>

**13. Taxation**

The Party's taxation liability for the year is based upon interest received and the net surplus arising on the commercial account. It is comprised of the following:

	<b>2023</b>	<b>2022</b>
Current year's liability	6,798	1,340
Under/(over) provision in earlier years	0	0
	<u>6,798</u>	<u>1,340</u>

**Braintree and Witham Constituency Labour Party**  
**Notes to the financial statements (continued)**  
**For the Year ended 31 December 2023**

**14. Fixed assets**

Changes to the tangible fixed asset basis of the Party during the year:

	Freehold		
	Property	Equipment	Total
<b>Asset cost</b>			
Balance as 01.01.2023	37,802	36,555	74,357
Additions	0	2,106	2,106
Disposals	0	0	0
Balance as 31.12.2023	<u>37,802</u>	<u>38,661</u>	<u>76,463</u>
<b>Depreciation</b>			
Balance as 01.01.2023	0	32,505	32,505
Disposals	0	0	0
Charge for the year	0	1,654	1,654
Balance as 31.12.2023	<u>0</u>	<u>34,159</u>	<u>34,159</u>
Net book value: 31.12.23	<u>37,802</u>	<u>4,502</u>	<u>42,304</u>
Net book value: 01.01.23	<u>37,802</u>	<u>4,050</u>	<u>41,852</u>

**Depreciation method:**

1. The Party's freehold land and building is kept in an excellent state and it is considered that there has been no diminution in its economic life. As such, no depreciation has been charged for the year.
2. The Party's equipment is depreciation on the reducing balance basis at the rate of 25% per annum.

**15. Debtors**

	2023	2022
Prepayments and sundry debtors	1,053	1,212
Value Added Tax refund due	0	0
Witham Labour Club (note 19)	0	800
	<u>1,053</u>	<u>2,012</u>

**Braintree and Witham Constituency Labour Party**  
**Notes to the financial statements (continued)**  
**For the Year ended 31 December 2023**

**16. Cash at bank**

	<b>2023</b>	<b>2022</b>
Party's main bank accounts	98,910	62,761
Branch accounts (note 18)	690	690
	<u>99,600</u>	<u>63,451</u>

**17. Creditors**

	<b>2023</b>	<b>2022</b>
Trade creditors	705	2,476
Accruals and deferred income	4,727	1,708
PAYE and national insurance	590	30
Value Added Tax	1,373	2,439
Corporation tax	6,798	1,340
	<u>14,193</u>	<u>7,993</u>

**18. Branches**

The Party's branch structure has been referred to in the review for the year, as above. The branches come under the control of the Executive Committee and they must follow the Party's rules and local standing orders. Annual reports which are sent to the Party are audited by appointment.

The purpose of each branch is to attempt to secure the election of Labour representatives at every level of government and associated activity.

There was no economic activity incurred by the branches for the year under review and their funds remained at £690 (2022: £690) being cash at bank.

**19 Related Party Transactions**

(a) Included in debtors is an amount of £nil (2022: £800) due from the Witham Labour Club. The Club is connected to the Party.

(b) During the year under review £1,200 was paid to PJ Long for travelling expenses. PJ Long was tasked to regularly check up on the Party's premises and car park on a non remunerated basis. He was reimbursed for his travelling using approved mileage rates. The arrangement has been approved by the Party's Executive Committee.

PJ Long is the Party's Agent for the purposes of the Political Parties Elections Referendums Act 2000 (PPERA2000).