

MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023



MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

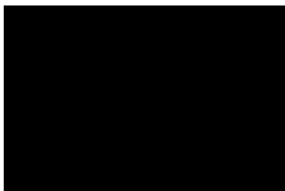
**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 - 8

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.

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 MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

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 2023 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: 15 March 2024

MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Income			
Membership subscriptions		12,213	13,323
Fundraising and other income	4	31,585	24,881
Rent receivable		16,860	16,478
Interest received		7	54
		<u>60,665</u>	<u>54,736</u>
Expenditure			
Political activities	5	14,600	16,295
Establishment	6	8,330	5,904
Administrative	7	45,870	43,463
Depreciation	8	381	14,942
Corporation tax	9	3,205	1,736
		<u>72,386</u>	<u>82,340</u>
Loss for the year		<u><u>(11,721)</u></u>	<u><u>(27,604)</u></u>

MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS:			
Tangible fixed assets	10	1,140	1,521
Investments	11	160,079	160,079
		<u>161,219</u>	<u>161,600</u>
CURRENT ASSETS:			
Stock		2,430	3,000
Other debtors	12	784	2,220
Conservative central office		4	4
Cash at bank and in hand		4,577	10,591
		<u>7,795</u>	<u>15,815</u>
CREDITORS: Amounts falling due within one year	13	(6,489)	(3,169)
NET CURRENT ASSETS		<u>1,306</u>	<u>12,646</u>
NET ASSETS		<u>162,525</u>	<u>174,246</u>
RESERVES:			
Property reserve	14	20,498	20,498
Special projects reserve	15	28,809	28,809
General reserve	16	113,218	124,939
		<u>162,525</u>	<u>174,246</u>

These accounts were approved by the Association on 15 March 2024

David Goss
Chairman

Dep. Chairman

Lawrence Renshell
Treasurer

MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

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.

	2023	2022
	£	£
4 FUNDRAISING AND OTHER INCOME		
Association and branch events	4,232	12,862
Fighting fund	3,312	-
Patrons club	5,377	4,113
Councillors contribution	6,900	6,310
Other	11,764	1,596
	<u>31,585</u>	<u>24,881</u>

	2023	2022
	£	£
5 POLITICAL ACTIVITIES		
Elections	14,600	16,295
	<u>14,600</u>	<u>16,295</u>

	2023	2022
	£	£
6 ESTABLISHMENT		
Rates	1,718	1,622
Insurance	2,259	1,273
Light and heat	4,353	3,009
	<u>8,330</u>	<u>5,904</u>

MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
7 ADMINISTRATIVE		
Legal and professional	485	-
Wages and salaries	31,000	31,000
Printing, postage and stationery	1,017	1,790
Telephone	1,698	2,522
Accountancy fee	2,892	1,512
Computer expenses	2,467	2,418
Repairs and renewal	2,413	1,471
General expenses	3,437	1,732
Interest paid	11	48
Bank charges	450	970
	<u>45,870</u>	<u>43,463</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.

	2023 £	2022 £
9 CORPORATION TAX		
Corporation tax charge	3,205	1,736
	<u>3,205</u>	<u>1,736</u>

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

MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

10 TANGIBLE FIXED ASSETS

	Improvement to Property £	Office equipment £	Fixtures, Fittings & £	Computer equipment £	Total £
COST					
At 1 January 2023	57,730	27,085	8,314	14,768	107,897
At 31 December 2023	57,730	27,085	8,314	14,768	107,897
DEPRECIATION					
At 1 January 2023	57,730	26,691	8,314	13,641	106,376
Charge for year	-	99	-	282	381
At 31 December 2023	57,730	26,790	8,314	13,923	106,757
NET BOOK VALUE					
At 31 December 2023	-	295	-	845	1,140
At 31 December 2022	-	394	-	1,127	1,521

11 INVESTMENTS

	Property £	Total £
Cost		
At 1 January 2023	160,079	160,079
At 31 December 2023	160,079	160,079

2023
£

2022
£

12 DEBTORS

Other debtors	784	2,220
	784	2,220

2023
£

2022
£

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	2,760	1,380
Other creditors	524	53
Corporation tax	3,205	1,736
	6,489	3,169

MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
14 PROPERTY RESERVE		
At 1 January 2023	20,498	20,498
At 31 December 2023	<u>20,498</u>	<u>20,498</u>

	2023 £	2022 £
15 SPECIAL PROJECTS RESERVE		
At 1 January 2023	28,809	28,809
At 31 December 2023	<u>28,809</u>	<u>28,809</u>

	2023 £	2022 £
16 GENERAL RESERVE		
At 1 January 2023	124,939	152,543
Loss for the year	(11,721)	(27,604)
At 31 December 2023	<u>113,218</u>	<u>124,939</u>

17 CESSATION AND FORMATION OF MID BUCKS & BUCKINGHAM & BLETCHLEY FEDERATION

Due to parliamentary boundary changes, the Buckingham Conservative Association voted to close during a Special General Meeting on 30 September 2023. A new Mid Bucks & Buckingham & Bletchley Federation was formed on 30 September 2023. The new federation has continued to use the same registration with the Electoral Commission and consequently, these accounts show a year of activity.