

WATFORD CONSERVATIVE ASSOCIATION
Statement of Accounts

Statement Date: 31 December 2023

1. Statement of Accounts: accruals accounting

Administrative information	
Registered address	
4 Matthew Parker St, London, SW1H 9HQ	
Elected Representatives (ie MP, councillors if applicable)	
Name	Position
Dean Russell	MP
Responsible Officers	
For the purposes of the Political Parties Elections Referendums Act 2000 the responsible officers are:	
Name	Position
Stephen Woodard	Chairman and Registered Treasurer
Political activities	
Overview of political activities	

Branches
<ul style="list-style-type: none"> • Conservative Policy Forum • Conservative Women's Organisation • Young Conservatives • Nascot • West Watford • Park • Oxhey & Central • Meriden & Tudor
Financial Activities
Income overview
<i>Limited fundraising has taken place this year.</i>
Expenditure overview
Continuing expenditure
Additional investment
Balance sheet overview
<p>The property owned by the Association [REDACTED] was professionally revalued as at the Boundaries Commission vesting date. The uplift in valuation was £126,313 leading to a current valuation of this property of £300,000.</p> <p>Negotiations are in progress with South West Herts Conservative Association regarding the amount to be transferred to them as a result of the Boundaries Commission review. The potential vesting sum has not been reflected in these accounts at the direction of the Association.</p>
3
Accruals or Cash accounting
These accounts have been prepared using the accruals accounting method, the same as last year.

Income and Expenditure Account			
	Note	2023	2022
Income			
Membership	1	5,886	7,919
Affiliations	2		
Donations	3	5,820	3,993
Branch Income	4		
Fundraising income	5	0	4,950
Investment income	6	0	0
Transfers in	7	0	0
Property and rental income/Office services	8	13,186	11,066
Miscellaneous	9	244	
Total income		25,136	27,928
Expenditure			
Premises	–	590	785
Office costs	–	1,508	1,962
Branch Expenditure	4		
Staff costs	10		
Transfers out	7		
Campaigning costs	–	21,748	38,592
Fundraising Costs	5	0	728
Financing charges and taxation	11	2,628	2,395
Depreciation	12		
Miscellaneous	9	368	587
Profit/Loss on Disposal of Assets	16		
Total expenditure		26,842	45,049
(Deficit)/surplus		(1,706)	(17,121)

Balance Sheet			
	Note	2023	2022
Fixed assets			
Property	12	300,000	173,687
Fixtures and fittings	12		
Office equipment	12		
Investment property	6		
Other investments	6		
Total fixed assets		300,000	173,687
Current assets			
Cash in hand and at bank	6	29,621	28,307
Stock	13		
Debtors and Prepayments	14	2075	3,750
Total current assets		31,696	32,057
Liabilities			
Creditors and Accruals		12,201	10,856
Loans outstanding	15		
Total liabilities		12,201	10,856
Total Net Assets/ (Liabilities)		319,495	194,888
Reserves			
Accumulated fund at start of year		194,888	212,009
Deficit/surplus		(1,706)	(17,121)
Accumulated fund at end of year		193,182	194,888
Asset Revaluation Reserve		126,313	
Other funds			
Total Reserves		319,495	194,888

Notes to the Accounts

Note 1: Membership

Description	2023	2022
Membership fees received directly by the accounting unit.	1,083	1,659
Membership fees received via/paid to the central party	4,803	6,260
Total Membership	5,886	7,919

Note 2: Affiliations

Affiliate	2023	2022
<i>Not applicable to the Conservative Party</i>		
Total		

Note 3: Donations

Donations	2022		2021	
	Cash	Non Cash	Cash	Non Cash
Fighting Fund				
Miscellaneous	5,820		4,702	
Etc				
Total	5,820		4,702	

During the year the unit had donations totalling £4,900 that were **reportable to the Electoral Commission**, ie that were over £1,500 from the same donor in the year.

The total donation figure shown under income above is greater than this because of donations received that were below the PPERA reporting threshold.

Note 4: Branch Income and Expenditure

	2023			2022		
	Income	Of which: paid to assoc as quota	Expend	Income	Of which: paid to assoc as quota	Expend
Total						

Note 5: Fundraising Income and Expenditure

	Income	Expenditure
<i>General fundraising</i>		
Total		

Note 6: Investment Income

	2023		2022	
Investment Income from Fixed Assets and Other Investments				
	Value as at 31/12/22	Dividend Received	Value as at 31/12/21	Dividend Received
Share Holdings	0	0	0	0
Capital Gain/ (Loss)	0		0	

	2023			2022		
Trust Property	Net Asset Value of Trust as 31/12/22	Value of Holding	Income Rec'd	Net Asset Value of Trust as 31/12/21	Value of 50% Holding	Income Rec'd
N/a	-	-	-	-	-	

Investment income from current assets:				
Bank Accounts	Balance as at 31/12/23	Interest Received	Balance as at 31/12/22	Interest Received
HSBC Deposit	3,399	51	3,347	5
HSBC General	17,666	-	16,373	0
HSBC F/Fund	6,280	-	6,311	0
NW Current	429	-	429	0
RBS Blue Rew	788	-	788	0
Paypal	1,059	-	1,059	
Total	29,621	51	28,307	5

Note 7: Transfers

Transfer From/To	Purpose of Transfer	Amount	
		Incoming	Outgoing
	[Monies from CCHQ or other constituencies]	-	-
Total		-	-

Note 8: Property and rental income/Office services

Source	2022	2022
Rental of [REDACTED]	15,000	15,000
Less Costs	(1,814)	(3,934)
Total	1	11,066

Note 9: Miscellaneous Income Expenditure

	2023		2022	
	Income	Expenditure	Income	Expenditure
Misc Campaign costs				447
General Misc		244		140
Total		244		587

Note 10: Salary Costs

	2023	2022
Salary Costs	-	-
National Insurance/Social Security Costs	-	-
Training costs	-	-
Total	-	-
	2022	2021
Number of staff	-	-
Average Cost	n/a	n/a

Note 11: Financing charges and taxation

	2022	2021
Corporation Tax	2,637	2,260
Total	2,637	2,260

Note 12 Fixed Assets

Asset Cost	Property	Fixtures and Fittings	IT Equipment	Total
Balance B/fwd (A)	173,687	-	-	173,687
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	126,313	n/a	n/a	126,313
Balance C/fwd (B)	300,000	-	-	300,000

Depreciation	Property	Fixtures and Fittings	IT Equipment	Total
	N/A	Straight Line over X years	Straight Line over Y years	
Balance B/fwd (C)	-			
Disposals	-			
Charge for the year	-			
Balance C/fwd (D)	-			

Net Book Value B/fwd(A-C)				
Net Book Value C/fwd(B-D)				

Note 13 Stock

	2023	2022
Opening Balance	-	-
Movements		
Increase	-	-
Decrease	-	-
Closing Balance	-	-

Note 14 Debtors and Pre-Payments

Description	2023	2022
Pre-Payments		
██████████ Rent	-	150
Bluetree Website Annual Fee	-	225
Debtors		
CFMS ██████████ Rental	-	3,750
CCHQ re centrally paid subs due to WCA	2,075	

Total		
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Note 15: Loans


	2022	2021
Outstanding amount at start of year	-	-
Capital Repayment	-	-
New loans or mortgages	-	-
Outstanding amount at end of year	-	-

Note 16: Profit/(Loss) on Disposal of Assets

Item	NBV at Date of Disposal	Sale Proceeds	Profit/(Loss) on Disposal
	-	-	-
Total	-	-	-

Declarations

I confirm that the above Statement of Accounts has 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:

Signature	Position	Date
	Chairman/ Registered Treasurer (or deputy)	9/4/24

Print name: **STEPHEN WOODARD**

I have examined the Income and Expenditure Account and Balance Sheet for the year ending 31st December 2022 together with the underlying accounting records and confirm that the accounts are in accordance therewith.

Signature	Position	Date
	Independent verifier	

Print name: