

**UXBRIDGE & SOUTH RUISLIP
CONSERVATIVE ASSOCIATION**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

UXBRIDGE & SOUTH RUISLIP CONSERVATIVE ASSOCIATION

REVIEW OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The accounts show a deficit for the year after taxation of £41,731 (2022: surplus £12,036).

Income

A rent review was successfully concluded for space at [REDACTED] which has resulted in an increase in rental income of £2,000 per annum.

Following the success in the by-election, the Association agreed to let office space to the new MP at £982 per month, commencing in September 2023.

Increased interest rates have generated an increase to income derived by the Association from bank deposits.

Expenditure

The Association incurred increased campaigning and election costs in 2023.

Overheads were adversely affected by inflation.

Exceptional expenditure was incurred in repairing the damp proof course at [REDACTED] This has been charged to the Sinking Fund. Steps are being taken to rebuild the Sinking Fund in order to address currently unforeseen repairs/remediation.

Balance sheet

Overall the Associations financial position is considered to be sound, with the prospect that it will improve further.

R Mills
Chairman



Date:

12/3/24

UXBRIDGE & SOUTH RUISLIP CONSERVATIVE ASSOCIATION

INDEPENDENT EXAMINERS' REPORT

I report on my examination of the accounts of the Association for the year ended 31 December 2023 which are set out on pages 1 to 7.

Respective responsibilities of Committee and examiner

The Association's Committee are responsible for the preparation of the accounts.

It is my responsibility to:

- examine the accounts; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

An examination includes a review of the accounting records kept by the Association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations concerning any such matters. the procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with the rules; and
- to prepare accounts which accord with the accounting records

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 14/3/24

UXBRIDGE & SOUTH RUISLIP CONSERVATIVE ASSOCIATION

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
		£	£
Income			
Membership subscriptions		7,145	7,809
Other income less related expenses	(Note 3)	35,288	28,498
		<u>42,433</u>	<u>36,307</u>
Expenses			
Campaign and other expenses	(Note 4)	14,393	9,103
Overhead expenses	(Note 5)	71,051	10,533
		<u>85,444</u>	<u>19,636</u>
(Deficit)/surplus of income over expenditure		(43,011)	16,671
Taxation	(Note 8)	1,280	(4,635)
(Deficit)/surplus for the year		<u>(41,731)</u>	<u>12,036</u>

UXBRIDGE & SOUTH RUISLIP CONSERVATIVE ASSOCIATION

BALANCE SHEET - 31 DECEMBER 2023

		2023 £	2022 £
Fixed assets	(Note 2)	138,012	138,581
Current assets			
Debtors & prepayments		-	1,767
Bank balances	(Note 6)	74,069	116,093
		<u>74,069</u>	<u>117,860</u>
Current liabilities			
Creditors & accruals	(Note 7)	9,180	11,809
		<u>9,180</u>	<u>11,809</u>
Net current assets		64,889	106,051
Net assets		<u>202,901</u>	<u>244,632</u>
General Fund	(Note 9)	175,990	169,632
Sinking Fund	(Note 10)	26,911	75,000
		<u>202,901</u>	<u>244,632</u>

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UXBRIDGE & SOUTH RUISLIP CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

(a) The financial statements have been prepared under the historical cost convention and in compliance with all applicable accounting standards.

(b) Tangible fixed assets are depreciated at the following annual rates:

Office equipment	20% on net book amounts
Freehold Property	Nil

2 Fixed assets

<u>Cost</u>	Freehold Property £	Office Equipment £	Total £
Opening balance	135,736	17,831	153,567
Additions	0	0	0
Disposals	0	0	0
	<u>135,736</u>	<u>17,831</u>	<u>153,567</u>
<u>Depreciation</u>			
Opening balance	0	14,986	14,986
Depreciation for current year	0	569	569
Released on disposals	0	0	0
	<u>0</u>	<u>15,555</u>	<u>15,555</u>
Net book amounts 31 December 2023	<u>135,736</u>	<u>2,276</u>	<u>138,012</u>
Net book amounts 1 January 2023	<u>135,736</u>	<u>2,845</u>	<u>138,581</u>

UXBRIDGE & SOUTH RUISLIP CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Other income less related expenses

	2023	2022
	£	£
Division income, and appeals, draws & events	2,726	2,724
Rent received	30,946	25,567
Bank and other interest received	1,286	194
Donations received	330	13
	<u>35,288</u>	<u>28,498</u>

4 Campaign and other expenses

	2023	2022
	£	£
Election and campaign expenses	14,393	9,103
Donations	-	-
	<u>14,393</u>	<u>9,103</u>

5 Overhead expenses

	2023	2022
	£	£
Rates	304	329
Light & heat	7,034	4,520
Telephone	710	1,082
Repairs & renewals	65,045	1,607
Tenants contribution to property expenses	(13,664)	(6,132)
Stationery and postage	1,210	1,832
Computer expenses	1,161	2,013
Agents fees	1,710	1,170
General expenses (including cleaning)	211	61
Bank charges	66	64
Insurance	2,844	2,016
Legal & professional fees	3,851	1,260
Depreciation	569	711
	<u>71,051</u>	<u>10,533</u>

UXBRIDGE & SOUTH RUISLIP CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Bank balances

	2023	2022
	£	£
Bank current accounts	997	963
Bank deposit accounts	72,557	114,121
Funds held by Agents	515	1,009
	<u>74,069</u>	<u>116,093</u>

7 Creditors

	2023	2022
	£	£
Accruals	9,180	7,174
Corporation tax	-	4,635
	<u>9,180</u>	<u>11,809</u>

8 Taxation

	2023	2022
	£	£
Current year corporation tax	-	4,635
Over provision in respect of prior year	(1,280)	-
	<u>(1,280)</u>	<u>4,635</u>

UXBRIDGE & SOUTH RUISLIP CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

9 General Fund

	2023	2022
	£	£
Surplus brought forward	169,632	197,596
(Deficit)/surplus for the year	(41,731)	12,036
Transfer from/(to) Sinking Fund	48,089	(40,000)
Surplus carried forward	<u>175,990</u>	<u>169,632</u>

10 Sinking Fund

	2023	2022
	£	£
Brought forward	75,000	35,000
Transfer from/(to) General Fund	(48,089)	40,000
Fund carried forward	<u>26,911</u>	<u>75,000</u>

The Sinking Fund has been established in order to meet the costs of major repairs and refurbishment which may be required in the future for [REDACTED]