



The Old Bexley & Sidcup Conservative Association Accounting Unit

Statement of Accounts for the Year Ended 31st December 2023

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3. Review of Financial Activities
4. The Annual Accounts are presented in two parts:-

Part I The Association

Part (i) Income and Expenditure Account 2023

Part (ii) Balance Sheet 2023

(Along with comparable figures for 2022)

Part II Consolidated Association and Ward Accounts and Branch Contributions 2022

Part (i) Income and Expenditure Account 2023

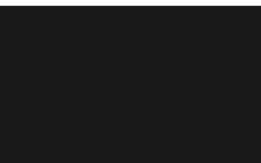
Part (ii) Income and Expenditure Consolidation 2023

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Statement of Accounts & Constituency Report Old Bexley & Sidcup Conservative Association Accounting Unit

Introduction

This statement of Accounts provides a report on the political and financial activities of the Old Bexley & Sidcup Conservative Association Accounting Unit. The Associations registered address is:



Tel: [REDACTED]

E.mail: [REDACTED]

Web: oldbexleysidcupconservatives.com

For the purposes of the Political Parties Elections and Referendums Act 2000, the Registered Treasurer is Councillor Nigel Betts.

Overview

In 2023, OBSCA got back into full steam with a packed calendar of events - both for fundraising and campaigning. We put out leaflets and materials for our MP, and Councillors, as well as for Mayoral Candidate Susan Hall/

Membership fee increases began to come into force, with a campaign from the office to communicate why this has happened to our members.

Our main focus this year has been supporting campaign efforts, especially as we lead up to what could be a very busy period of campaigning for us at a local and city-wide level.

Membership

Our membership stands as follows:	2023	2022
Association members	244	266

Branches

The Association has eight branches and income and expenditure incurred by these branches has been included in the Consolidation Association Accounts Part 2.

Blackfen & Lamorbey, Blendon & Penhill, East Wickham, Falconwood & Welling, Longlands, Sidcup, St. Mary's & St. James.

Supper Club – We saw the return of Supper Club in October 2023, this is a dining club which usually meets approximately five times a year.

Committees

The Executive Council is the governing body of the Association. It consists of the elected Officers, Councillors, the MP, the GLA member for Bexley & Bromley, the Chairman of the Conservative Club and up to four members of each Ward which should include the Chairman. In 2023 the Executive met twice. The AGM was back to the normal time and held on 31 March 2024.

Trustees

Councillor Nigel Betts, Gareth Bacon MP, Councillor Richard Diment and Councillor June Slaughter all c/o [REDACTED]

Campaigning

We continued our regular campaigning sessions, led by Cllr Brooks. Whilst there has been a decline in attendance, the association does understand people have commitments outside of their volunteer work! However, we continue to encourage councillors to attend as often as they can. New mid-week sessions, led by our MP, are running as well, which help get literature out.

The association is also budgeting for digital adverts.

Going forward our regular Saturday canvas has resumed and we are preparing for any election that may be announced.

Aaron Newbury - Chairman OBSCA.
28 February 2024

Examiner's Report

I report to the members of the Old Bexley and Sidcup Conservative Association (the Association) on my examination of the accounts of the Association for the year ended 31 December 2023.

The Association is responsible for the preparation of the accounts in accordance with applicable accounting standards and guidance issued by the Electoral Commission, and for the judgements made within them.

I have completed an examination of the accounts, based on information presented and explanations given by the Association, as well as information from third parties (bank statements and invoices) where appropriate and available. I assume no responsibility to the Association for the accuracy of the underlying information or judgements. Nor have I conducted a formal audit examination in respect of these accounts.

I confirm that no material matters have come to my attention in connection with the examination, other than that disclosed below, which gives me cause to believe that, in any material respect, the accounts do not accord with the accounting records. Other than the matter below, I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The Consolidated Income and Expenditure Account incorporating the Association and individual Ward Accounts (Accounting Unit – Part 2(i)) includes information on individual Ward income and expenditure. As not all Wards provided information on their gross income and expenditure in 2023, the amounts reported in the accounts for Ward fundraising income and Ward cost of fundraising are likely to be understated. However, I consider the reported Ward surplus figure and Balance Sheet figures to be materially accurate.

I recommend that in future the Association request Wards to report as at 31 December on their **gross** income and expenditure for the past year, all quota payments made, and the value of all cash or bank balances held as at 31 December.



The Annual Accounts for the Old Bexley & Sidcup Conservative Association for the accounting year 2023

1. Financial Landscape

2023 has seen mixed fortunes for the Association. Fundraising events returned to a level of normality, but the year was marred by Barclays Bank “de-banking” the Association. The reasons are still difficult to understand, but clearly Barclays did not want our business. The short-term crisis ended with us opening banking facilities with Lloyds Bank plc. The period with no bank account has, however, caused much unnecessary work, as we have had to cancel and then set up direct debits and standing orders.

2023 has been an election-free year for OBSCA, but doorstep campaigning continued, which has incurred expenditure on leaflets and calling cards. 2024 will be a General Election year where we would expect to spend some £10,000 on our local campaign, but targeted social media advertising may increase this significantly.

The continued renting of office space at [REDACTED] by Louie French MP has a positive financial benefit for OBSCA. The rental costs are paid directly to the Association by IPSA.

At the year-end, the balance on the Association’s single bank account stood at £49,738 but at year-end there were still some payments relating to 2023 that had to be paid. The 2022 year-end bank balance was £45,107.

2. Branch Quotas and Fundraising

In 2023, contributions from Wards and Branches totalled £4,175; a small decrease on the previous year. We thank Blendon & Penhill, Longlands, Sidcup, Blackfen & Lamorbey and St Mary’s & St James Wards for their quota contributions.

Two OBSCA wide fundraising events took place in 2023 and Supper Club has resumed.

3. Membership

Income from membership subscriptions in 2023 was £5,009, which is a decrease of £107 on last year. Membership as at 31 December 2023 was 244 against 266 in 2022.

4. Other Areas of Concern

In 2024 we will look to secure a better supply price for our energy, which has increased by some 60% in 2023.

Old Bexley and Sidcup Conservative Association Accounting Unit - Part 1(i)

Income and Expenditure Account for the Year Ending 31 December 2023

Income	Notes	2022 £	2023 £
Donations/Campaign Fund		10,000	-
Subscriptions	(9)	5,116	5,009
Wards/Branches (Quota)	(10)	4,470	4,175
Fundraising	(10)	-	5,561
Rent (MP's Office)	(3i)	6,499	5,651
Rent (Garage)	(12)	520	520
Bank Interest		16	11
Club Contribution		3,000	3,600
Misc		48	150
Total		29,669	24,677
Expenditure			
Salaries	(7)	2,650	7,411
Administration Costs		836	1,235
Water		1,208	1,343
Insurance		976	976
Light/Heat		2,765	4,413
Postage		254	176
Telephone/Internet		1,397	1,318
Printing/Stationery		112	-
Maintenance		60	-
Cost of Fundraising		-	2,212
Bank Charges		201	91
Campaign Expenditure		781	2,494
Misc and AGM		41	136
Totals		11,281	21,805
Surplus for the year		18,388	2,872

Balance Sheet as at 31 December 2023

	Notes	2022	2023 £
Fixed Assets			
Property	(4)	250,000	250,000
Fixtures & Fittings	(4)	-	-
Less Depreciation		-	-
Total Fixed Assets	(4)	250,000	250,000
Current Assets			
Debtors & Prepayments	(5)	-	607
Cash and Bank	(11)	45,135	49,814
Total Current Assets		45,135	50,421
Current Liabilities			
Creditors due in less than 1 year			
Creditors (including Accruals)	(6)	499	2,913
Total Current Liabilities		499	2,913
Net Current Assets		44,636	47,508
Net Total Assets		294,636	297,508
Financed by Accumulated Fund b/f		38,248	56,636
Excess Income (or Expenditure)		18,388	2,872
Accumulated Fund c/f		56,636	59,508
Revaluation Reserve		238,000	238,000
Total Funds		294,636	297,508

Old Bexley and Sidcup Conservative Association Accounting Unit - Part 2(i)

Consolidated Account incorporating OBSCA and individual Ward Accounts

Income and Expenditure Account for the year ending 31 December 2023

	£	£	£	£	£	£
	2022	2022	2022	2023	2023	2023
	OBSCA	Wards	TOTAL	OBSCA	Wards	TOTAL
Income						
Donations/Campaign Fund	10,000	-	10,000	-	-	-
Subscriptions	5,116	-	5,116	5,009	-	5,009
Wards/Branches (Quota)	4,470	-	4,470	4,175	-	4,175
Fundraising	-	6,256	6,256	5,561	6,632	12,193
Rent (MP's Office)	6,499	-	6,499	5,651	-	5,651
Bank Interest	16	-	16	11	-	11
Rent (Garage)	520	-	520	520	-	520
Club Contribution	3,000	-	3,000	3,600	-	3,600
Misc	48	-	48	150	-	150
Total	29,669	6,256	35,925	24,677	6,632	31,309
Expenditure						
Salaries	2,650	-	2,650	7,411	-	7,411
Administration Costs	836	-	836	1,235	-	1,235
Water	1,208	-	1,208	1,343	-	1,343
Insurance	976	-	976	976	-	976
Light/Heat	2,765	-	2,765	4,413	-	4,413
Postage	254	-	254	176	-	176
Telephone/Internet	1,397	-	1,397	1,318	-	1,318
Printing/Stationery	112	-	112	-	-	-
Maintenance	60	-	60	-	-	-
Cost of Fundraising	-	1,601	1,601	2,212	1,366	3,578
Bank Charges	201	-	201	91	-	91
Campaign Expenditure	781	-	781	2,494	-	2,494
Quota Payments by Wards	-	4,270	4,270	-	4,175	4,175
Misc and AGM	41	-	41	136	-	136
Total	11,281	5,871	17,152	21,805	5,541	27,346
Surplus for the year	18,388	385	18,773	2,872	1,091	3,963

Old Bexley and Sidcup Conservative Association Accounting Unit - Part 2(ii)

Consolidated Account Incorporating OBSCA and individual Ward Accounts

Balance Sheet as at 31 December 2023

	2022 OBSCA £	2022 Wards £	2022 TOTAL £	2023 OBSCA £	2023 Wards £	2023 TOTAL £
Fixed Assets						
Property	250,000	-	250,000	250,000	-	250,000
Fixtures & Fittings	-	-	-	-	-	-
Less Depreciations	-	-	-	-	-	-
Total Fixed Assets	250,000	-	250,000	250,000	-	250,000
Current Assets						
Debtors & Prepayments	-	-	-	607	-	607
Cash and Bank	45,135	1,407	46,542	49,814	2,498	52,312
Total Current Assets	45,135	1,407	46,542	50,421	2,498	52,919
Current Liabilities						
Creditors due in less than 1 year						
Creditors (including Accruals)	(499)	-	(499)	(2,913)	-	(2,913)
Total Current Liabilities	(499)	-	(499)	(2,913)	-	(2,913)
Net Current Assets	44,636	1,407	46,043	47,508	2,498	50,006
Total Net Assets	294,636	1,407	296,043	297,508	2,498	300,006
Financed by Accumulated Fund b/f	38,248	1,022	39,270	56,636	1,407	58,043
Surplus for Year	18,388	385	18,773	2,872	1,091	3,963
Accumulated Fund c/f	56,636	1,407	58,043	59,508	2,498	62,006
Revaluation Reserve	238,000	-	238,000	238,000	-	238,000
Total Funds	294,636	1,407	296,043	297,508	2,498	300,006

Signed:

Mr A Newbury
Registered Treasurer/Chairman

Cllr Nigel Betts
The Deputy Registered Chairman

As required under the Political Parties, Elections and Referendum Act 2000

Notes to the Accounts – for the year ending 31 December 2023

1. Accounting Policies

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

2. Accounting Convention

The statements are prepared on the historic cost basis.

3. Related Party Transactions

- (i) Louie French MP rents his constituency office at [REDACTED] from the Association, with rental payments now made directly to the Association by IPSA.
- (ii) The Old Bexley and Sidcup Conservative Club pays £300 per month to the Association as a contribution towards the costs of maintaining the building.

4. Tangible Fixed Assets

- (i) The Association continues to hold the freehold, through trustees, of [REDACTED] and retains its main Office and Board Room on the first floor. The constituency office of Louie French MP is also on the first floor and the Club occupies the ground floor.
- (ii) The property was last revalued in February 2005 at £250,000. A further revaluation of the property is overdue and will be commissioned in 2024.
- (iii) Furniture and fittings are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment. All the Association's fixtures and fittings are now fully depreciated. Expenditure on office equipment of under £1,000 per item is written off in the year the equipment is purchased.

5. Debtors and Prepayments

	2022	2023
Debtors and Prepayments	£	£
Prepayments	-	607
Total	-	607

6. Creditors and Accruals

	2022	2023
Creditors and Accruals	£	£
Accruals	499	2,913
Total	499	2,913

7. Salaries

The Association has employed one part-time member of staff from September 2022.

8. Expenditure

The most significant items of expenditure in 2023 were staff, energy and campaign costs.

9. Membership Subscriptions

Membership subscription income decreased in 2023 compared to 2022 by £107.

10. Fundraising

The Association recommenced direct fundraising activities in 2023, although the Wards had already restarted fundraising in 2022. In 2023 the following Wards made quota payments.

Ward/Branch	2022	2023
	£	£
Blendon & Penhill	2,000	2,500
Blackfen & Lamorbey	-	35
East Wickham	-	-
Falconwood & Welling	400	-
Longlands	1,000	900
Sidcup	470	440
St Mary's & St James	400	300
Total	4,270	4,175

In 2022, The Bexley Ladies Lunch Club made a contribution of £200 to the Association, which was included in total quota income recorded in the financial statements. However, the income and expenditure of the Club was not consolidated into the Association's financial statements, as it is an independent entity.

11. Cash and Bank

The Association Executive requires the Association to maintain a minimum balance of £4,000 in the current account. It also previously required the Association to maintain a Fighting Fund separate to the Association's current bank account, with a minimum balance of £5,000 and a transfer of £100 per month to that Fund from the current account. The Association's ability to do this ceased on the debanking, and the Association has yet to re-establish a separate Fighting Fund account.

At the year-end, the Association and its Wards held the following amounts in its accounts:

	2022	2023
OBSCA	£	£
Current Account	27,186	49,738
Deposit Account	17,920	-
Petty Cash	29	76
OBSCA Total	45,135	49,814
Ward Bank A/c Totals	1,407	2,498
Consolidated Total	46,542	52,312

12. Garage Rent.

The Association rents out the garage at [REDACTED] on an annual lease for £43.33 per month.