

NEWARK CONSERVATIVE ASSOCIATION

Registered with the Electoral Commission as the
Newark Conservative Association Accounting Unit

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

NEWARK CONSERVATIVE ASSOCIATION

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for the Year Ended 31st December 2023

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NEWARK CONSERVATIVE ASSOCIATION

REPORT ON ACCOUNTS **for the Year Ended 31st December 2023**

ADMINISTRATIVE INFORMATION

Registered address

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Elected representatives

L Dales – Chairman and Registered Treasurer

Responsible officers

For the purpose of the Political Parties Elections Referendums Act 2000 the responsible officers are:-

L Dales – Chairman and Registered Treasurer

Position vacant – Deputy Registered Treasurer

POLITICAL ACTIVITIES

Overview of political activities

The May 2023 local district elections proved to be disappointing for Newark. Only two seats of six were held at Newark Town Council, three seats held at Southwell Town Council and only one of five was held at Balderton Parish Council. Overall control of Newark & Sherwood District Council was lost to a coalition between Labour and the Independents.

Branches

With the exception of Collingham, branch activities have continued to remain quiet this year. The MP held an event in December for much needed funds for the GE fighting fund.

Membership

It was reported that we had 384 fully paid-up members compared to 422 this time last year.

200 Club – 62 numbers taken up. Despite attracting 8 new members, we have an overall loss of 10 who have not renewed. The 200 club made a surplus for the year. New members are desperately needed, and it is reminded that they do not need to be a conservative member so ask friends, family and neighbours.

Patrons Club – We currently have 3 members in the Patrons Club.

FINANCIAL ACTIVITIES

Income overview

2023 has continued to be a challenging year. Councillor contributions have decreased due to the loss of seated councillors at the 2023 May elections. New tenants are in place at 29a London Road with their first year rent free in place of carrying out repairs on the building and maintaining it. Rent is payable from January 2024.

Expenditure overview

Loans and membership subscriptions at a national level have covered relevant quotas due. Other costs relate to further repairs to the roof, the final electricity bill, election/membership software and databases, and staffing support.

Balance Sheet overview

The Association maintains appropriate reserves for relevant buildings and campaigning purposes. The balance sheet remains satisfactory.

NEWARK CONSERVATIVE ASSOCIATION

REPORT ON ACCOUNTS
for the Year Ended 31st December 2023

ACCOUNTING NOTES

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards, on the accruals basis, the same as last year, and in accordance with guidance issued by the Electoral Commission.

Consolidation of branch accounts

The financial statements reflect the consolidated figures for the Association including all branches for the years ended 31st December 2023 and 31st December 2022.

ON BEHALF OF THE ASSOCIATION:

.....
L Dales - Chairman

Date:

NEWARK CONSERVATIVE ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31st December 2023

	Note	31/12/23 £	31/12/22 £
INCOME			
Membership	1	7,458	9,234
Donations	2	1,207	2,201
Branch income	3	218	242
Fundraising income	4	4,998	3,013
Investment income	5	253	54
Property and rental income/Office services	6	-	5,798
Miscellaneous	7	<u>4,692</u>	<u>5,512</u>
Total income		<u>18,826</u>	<u>26,054</u>
 EXPENDITURE			
Premises		5,286	7,411
Office costs		4,411	3,831
Branch expenditure	3	50	39
Campaigning costs		14,134	1,035
Fundraising costs	4	538	2,200
Financing charges and taxation	9	48	627
Depreciation	10	513	785
Miscellaneous	7	<u>5,832</u>	<u>6,043</u>
Total expenditure		<u>30,812</u>	<u>21,971</u>
 SURPLUS/(DEFICIT) FOR THE YEAR		<u>(11,986)</u>	<u>4,083</u>

The notes form part of these financial statements

NEWARK CONSERVATIVE ASSOCIATION

BALANCE SHEET

31st December 2023

	Note	31/12/23 £	31/12/22 £
FIXED ASSETS			
Improvements to premises	10	755	1,074
Fixtures and fittings	10	870	1,025
Office equipment	10	119	158
Other investments	5	<u>150</u>	<u>150</u>
Total fixed assets		<u>1,894</u>	<u>2,407</u>
 CURRENT ASSETS			
Cash at Bank and in hand	5	45,821	56,274
Debtors and Prepayments	11	<u>40,938</u>	<u>41,311</u>
Total current assets		<u>86,759</u>	<u>97,585</u>
 LIABILITIES			
Creditors and Accruals	12	<u>6,258</u>	<u>5,611</u>
Total liabilities		<u>6,258</u>	<u>5,611</u>
Total Net Assets		<u>82,395</u>	<u>94,381</u>
 RESERVES			
Accumulated funds at start of year		94,381	90,298
Surplus/(Deficit) for the year		(11,986)	<u>4,083</u>
Total Reserves		<u>82,395</u>	<u>94,381</u>

The notes form part of these financial statements

NEWARK CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st December 2023

1. MEMBERSHIP

	31/12/23	31/12/22
	£	£
Membership fees received directly by the accounting unit	7,458	9,234
Membership fees received via/paid to the central party	—	—
Total	<u>7,458</u>	<u>9,234</u>

2. DONATIONS

	31/12/23	31/12/22
	£	£
Cash Donations	1,207	1,823
Notional/Donations in Kind	—	<u>378</u>
Total	<u>1,207</u>	<u>2,201</u>

During the year the unit had no donations 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.

3. BRANCH INCOME AND EXPENDITURE

	31/12/23		31/12/22	
	Income	Expenditure	Income	Expenditure
	£	£	£	£
Branch Name				
Southwell & District	-	50	-	24
Thoroton	<u>218</u>	—	<u>242</u>	<u>15</u>
Total	<u>218</u>	<u>50</u>	<u>242</u>	<u>39</u>

4. FUNDRAISING INCOME AND EXPENDITURE

	31/12/23		31/12/22	
	Income	Expenditure	Income	Expenditure
	£	£	£	£
Association events and fundraising	642	338	260	-
Campaigns income	1,521	-	-	-
Patrons club	800	-	850	-
Presidents 200 club	<u>2,035</u>	<u>200</u>	<u>1,903</u>	<u>2,200</u>
Total	<u>4,998</u>	<u>538</u>	<u>3,013</u>	<u>2,200</u>

NEWARK CONSERVATIVE ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS**
for the Year Ended 31st December 2023**5. INVESTMENT INCOME**

	31/12/23		31/12/22	
Investment Income from Fixed Assets and Other Investments	Value as	Dividend	Value as	Dividend
	at	Received	at	Received
	31/12/23	£	31/12/22	£
Share Holdings				
Newark Conservative Property Company Ltd	<u>150</u>	<u>—</u>	<u>150</u>	<u>—</u>
Investment Income from Current Assets	Balance	Interest	Balance	Interest
	as at	Received	as at	Received
	31/12/23	£	31/12/22	£
Bank Accounts				
National Westminster Bank – Campaign account	3,106	-	4,436	-
National Westminster Bank – Patrons Club	3,545	-	2,995	-
National Westminster Bank – Presidents New 200 Club	100	-	(100)	-
National Westminster Bank – Reserve account	16,859	241	22,679	51
National Westminster Bank – Councillors	17,767	-	15,169	-
National Westminster Bank – Councillors Campaign account	1,267	-	7,869	-
National Westminster Bank – Current account	100	-	100	-
Petty cash	6	-	6	-
Bank accounts – Branches	<u>3,071</u>	<u>12</u>	<u>3,120</u>	<u>3</u>
Total	<u>45,821</u>	<u>253</u>	<u>56,274</u>	<u>54</u>

6. PROPERTY AND RENTAL INCOME/OFFICE SERVICES

	31/12/23	31/12/22
	£	£
Property letting income	-	5,798
Room hire	<u>—</u>	<u>—</u>
Total	<u>—</u>	<u>5,798</u>

7. MISCELLANEOUS INCOME/EXPENDITURE

	31/12/23		31/12/22	
	Income	Expenditure	Income	Expenditure
	£	£	£	£
Councillors levy	4,292	-	5,512	-
Accountancy	-	1,680	-	1,608
Professional fees	-	3,694	-	4,222
Contribution to expenses of Newark Conservative Property Company Ltd	-	97	-	97
Donation	-	-	-	-
Loan interest	400	-	-	-
Sundries	<u>—</u>	<u>361</u>	<u>—</u>	<u>116</u>
Total	<u>4,692</u>	<u>5,832</u>	<u>5,512</u>	<u>6,043</u>

NEWARK CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2023

8. **SALARY COSTS**

The Association incurred no salary costs during the year (2022 – nil).

The Association had no employees during the year (2022 – nil).

9. **FINANCING CHARGES AND TAXATION**

	31/12/23	31/12/22
	£	£
Taxation on investment and rental income	<u>48</u>	<u>627</u>
Total	<u>48</u>	<u>627</u>

10. **FIXED ASSETS**

Asset Cost	Improvements to Premises £	Fixtures and Fittings £	IT Equipment £	Total £
Balance brought forward	5,508	9,318	5,242	20,068
Additions	-	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance carried forward	<u>5,508</u>	<u>9,318</u>	<u>5,242</u>	<u>20,068</u>
Depreciation	Improvements to Premises 10% straight line £	Fixtures and Fittings 15% on reducing balance £	IT Equipment 25% on reducing balance £	Total £
Balance brought forward	4,434	8,293	5,084	17,811
Disposals	-	-	-	-
Charge for the year	<u>319</u>	<u>155</u>	<u>39</u>	<u>513</u>
Balance carried forward	<u>4,753</u>	<u>8,448</u>	<u>5,123</u>	<u>18,324</u>
Net Book Value				
Brought forward	<u>1,074</u>	<u>1,025</u>	<u>158</u>	<u>2,257</u>
Net Book Value				
Carried forward	<u>755</u>	<u>870</u>	<u>119</u>	<u>1,744</u>

NEWARK CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2023

11. **DEBTORS AND PREPAYMENTS**

	31/12/23	31/12/22
	£	£
Prepayments	677	1,035
Debtors	261	276
Loan to CCO	<u>40,000</u>	<u>40,000</u>
Total	<u>40,938</u>	<u>41,311</u>

12. **CREDITORS AND ACCRUALS**

	31/12/23	31/12/22
	£	£
Creditors	4,207	2,715
Accruals	2,003	2,269
Corporation tax	<u>48</u>	<u>627</u>
Total	<u>6,258</u>	<u>5,611</u>

NEWARK CONSERVATIVE ASSOCIATION

DECLARATIONS

Registered Treasurer's Declaration


I confirm that the 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:-

.....
L Dales
Registered Treasurer

Dated:

Accountant's Declaration

I have examined the Income and Expenditure Account and Balance Sheet for the year ending 31st December 2023 together with the underlying accounting records and confirm that the accounts are in accordance therewith.

.....

Stephenson Nuttall & Co
Chartered Accountants
6-8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

Dated: