



ISLE OF WIGHT CONSERVATIVE ASSOCIATION

Statement of Accounts

Statement Date: 31 December 2023

1. Statement of Accounts: cash accounting

Administrative information

Registered address



Elected Representatives

Name

Position

Bob Seely MP

MP

Cllr Michael Beston, Cllr Ed Blake (from December 2023)

Members of Isle of Wight Council

Cllr Paul Brading, Cllr Vanessa Churchman,

Cllr Warren Drew, Cllr Suzie Ellis, Cllr Stephen Hendry,

Cllr Clare Mosdell, Cllr John Nicholson, Cllr Martin Oliver,

Cllr Tig Outlaw, Cllr Gary Peace (to October 2023), Cllr Matthew Price,

Cllr Chris Quirk, Cllr Ray Redrup, Cllr Joe Robertson,

Cllr Peter Spink (to May 2023), Cllr Ian Ward

Responsible Officers

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

Name

Position

Warren Whyte

Chairman and Registered Treasurer

Steven Sheridan

Treasurer and Deputy Registered Treasurer

Donna Jones

Police and Crime Commissioner

Political activities

Overview of political activities

Following the Boundary Commission review of the parliamentary boundaries, the Isle of Wight has been divided into two constituencies. The Association formally transitioned to a Federation to cover both constituencies at a Special General Meeting in September 2023.

The Association supports the political activity of Bob Seely MP, who was selected for the new constituency of Isle of Wight West, and Joe Robertson was selected as the new candidate for the Isle of Wight East constituency.

The Association supports the Conservative Group of councillors at the Isle of Wight Council, and campaigned in two council by-elections during the year, successfully winning one. The Association's activity for the by-elections, and the start of campaigning across two constituencies, is reflected in the accounts with an increase in expenditure, together with the costs of running the parliamentary 0 election process.

A range of successful social and fundraising events were organised by the Association and its branches across the island and were well supported by the Association's membership.

Branches

Cowes Area
East Wight
Newport, Carisbrooke & Whippingham
Ryde
Sandown & Lake
Shanklin, Ventnor & Wroxall
South Wight
West Wight
Wootton Bridge, Binstead and Fishbourne

Financial Activities

Income overview

Membership was marginally up for the year after a significant increase prior to selection of a parliamentary candidate for the Isle of Wight East parliamentary constituency.

Donations now includes £5,970 being the total of the monthly amounts paid by elected councillors (into a separate bank account) to be used for local election campaigning in 2025 and which had previously been shown as a liability on the balance sheet. This change was requested by CCHQ.

Fundraising was down due to lack of activity by Business Club but a few branches raised very significant amounts. Rental income from our offices continues to bolster income

Expenditure overview

Continuing expenditure

The increase in expenditure is mostly due to significant campaigning costs incurred in both parliamentary constituencies.

Balance sheet overview

Following a change of accounting policy, there are no longer any Loans outstanding (note 10)

Accounting notes

Accounting convention

These accounts have been prepared using the cash accounting method, the same as last year.

Income and Expenditure Account

	Note	2023	2022
Income			
Membership	1	17,096	16,545
Donations	2	24,136	20,730
Fundraising income	-	22,151	28,121
Investment income	3	561	56
Transfers in	4	9,769	-
Property and rental income/Office services	5	7,145	8,634
Miscellaneous	6	62	752
Profit/Loss on Disposal of Assets	-	-	-
Total Income		£80,920	£74,838
Expenditure			
Premises	-	2,608	3,680
Office costs	-	5,801	6,400
Staff costs	7	8,892	10,880
Transfers out	4	3,132	406
Campaigning costs	-	17,756	1,350
Fundraising costs	-	14,269	13,424
Financing charges and taxation	8	105	42
Depreciation	-	-	-
Miscellaneous	-	-	-
Premises Commercial	-	2,430	-
Software	-	1,970	600
Staff Other	-	2,707	-
Total Expenditure		£59,670	£36,782
Deficit / Surplus		£21,250	£38,056

Assets and loans statement

	Note	2023	2022
Purchase of Assets	9	4,419	-
Sale of Assets	9	-	-
Repayment of existing capital loans	10	-	-
Additional loan undertakings	10	-	-
Net (Income)/Expenditure on Assets/Liabilities		£4,419	£ -

Balance Sheet

	Note	2023	2022
Fixed assets			
Property	11	300,000	300,000
Fixtures and fittings	11	-	-
Office equipment	11	4,309	4,309
Other investments		-	-
Total Fixed assets		£304,309	£304,309
Current assets			
Debtors and Prepayments		-	-
Cash in hand and at bank	6	115,081	108,019
Deferred Income		-	-
Total Current assets		£115,081	£108,019
Liabilities			
Creditors and Accruals		-	-
Loans outstanding	10	-	9,769
Creditors Control Account		-	-
Total Liabilities		-	£9,769
Total Net Assets/(Liabilities)		£419,390	£402,559
Reserves			
Accumulated fund at start of year		113,139	75,083
Asset Revaluation Reserve		289,420	289,420
Surplus/(Deficit)		21,250	38,056
Net expenditure on assets		(4,119)	-
Total Reserves		£419,390	£402,559

Notes to the Accounts

Note 1: Membership

Description	2023	2022
Membership (Locally)	6,367	7,040
Membership (Nationally)	10,729	9,505
Total Membership	£17,096	£16,545

Note 2: Donations

Donations	2023		2022	
	Cash	Non Cash	Cash	Non Cash
Donations > £500	10,830		16,058	
Donations < £500	13,306		4,672	
Total	£24,136		£20,730	

During the year the unit had donations totaling £10,830 that were reportable to the Electoral Commission, i.e. 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 3: Investment Income

Investment income from current assets:

Bank Accounts	Balance as at 31/12/2023	Interest Received	Balance as at 31/12/2022	Interest Received
Income	10,307	-	12,832	-
Expenditure	2,926	-	7,677	-
Onward	24,565	-	16,691	-
Councillors	15,179	-	9,769	-
IAS savings	33,130	312	32,818	32
Business Club	2,050	-	1,500	-
Ladies Lunch	-	-	133	-
Business Premium	26,366	249	26,176	24
Newchurch Haven Street	-	-	368	-
Association Petty Cash	56	-	56	-
Total	£114,580	£561	£108,019	£56

Note 4: Transfers

Transfer to/from	Amount	
	Incoming	Outgoing
CWO share of Bottomley function	-	3,132
Councillors Fighting Fund	9,769	-
Total	£9,769	£3,132

Note 5: Property and rental income/Office services

Source	2023	2022
Rental Income	7,145	8,634
Parliament Recharge	-	-
Total	£7,145	£8,634

Note 6: Miscellaneous Income and Expenditure

	2023		2022	
	Income	Expenditure	Income	Expenditure
Miscellaneous	62	-	752	-
Total	£62	£-	£752	£-

Note 7: Staff Costs

	2023	2022
Salary Costs	8,892	10,880
Pension Costs	-	-
National Insurance Costs	-	-
Training costs	-	-
Total	£8,892	£10,880

	2023	2022
Number of Staff	1	1

Note 8: Financing charges and taxation

Source	2023	2022
Bank Charges	94	41
Card Fees	-	-
Interest Payable	-	-
Corporation Tax	11	1
Total	£105	£42

Note 9: Cash Movements in relation to Sale/Purchase of Assets

Item	Income	Expenditure
Acer Monitor	-	129
Printer	-	3,840
Settee and table	-	450
Total	£-	£4,419

Note 10: Loans

	2023	2022
Councillors Fund	-	9,769
Outstanding amount at end of year	£-	£9,769

The balance showing for 2022 was funds held on behalf of the Isle of Wight Council Conservative Councillors. The association has been advised that these funds should be shown as association funds and so, following a change in accounting policy these funds are no longer reflected here and the 2022 balance has been shown as transfers in this year (Note 4).

Amounts received for Councillors in 2023 have been shown within donations income.

Note 11: Fixed Assets

Asset Cost	Property	Fixtures and Fittings	IT Equipment	Total
Balance B/fwd	300,000	7,860	4,309	312,169
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
Balance C/fwd	300,000	7,860	4,309	312,169
Depreciation				
Balance B/fwd	-	7,860	-	7,860
Disposals	-	-	-	-
Charge for the year	-	-	-	-
Balance C/fwd	-	7,860	-	7,860
Net Book Value B/fwd	300,000	-	4,309	304,309
Net Book Value C/fwd	300,000	-	4,309	304,309

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****Warren Whyte**Chairman/ Registered
Treasurer**Date 1 April 2024**

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.

Signature**Position**Garbetts (IOW) Ltd
Chartered Accountants**Date 5 April 2024**