

**EAST WORTHING & SHOREHAM  
CONSERVATIVE ASSOCIATION**

**UNAUDITED STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION**

**INDEX**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

1	Introduction and Chairman's Report
2	Balance Sheet
3	Income and Expenditure Account
4 - 7	Notes to the Statement of Accounts
8	Accountants' Report

**EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION**

**INFORMATION**

---

<b>Member of Parliament</b>	Mr T Loughton
<b>President</b>	Cllr B Turner
<b>Chairman</b>	K Skepper
<b>Deputy Chairman</b>	Cllr N Parkin - Political and Campaigning Cllr E Evans - Membership
<b>Hon. Treasurer</b>	██████████
<b>Trustees</b>	Cllr K Jenkins Cllr S Chip Cllr K Boram K Skepper
<b>Constituency Organiser</b>	██████████
<b>Accountants</b>	Kreston Reeves LLP ████████████████████ ████████████████████ ██████████ ██████████ ██████████
<b>Registered office</b>	88A High Street Shoreham-by-Sea West Sussex BN43 5DB

# EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

## INTRODUCTION AND CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Introduction

This Statement of Accounts provides a report on the political and financial activities of the East Worthing & Shoreham Conservative Association.

The Association's registered address is as follows:-

[REDACTED]

Telephone: [REDACTED] / Email: [REDACTED]

### Chairman's report

2023 has been a tough year for Conservatives nationally with inflation and the cost of living having an impact both nationally and locally.

Locally we have moved the office to a fully serviced office in Lancing and the lease has now been extended.

I thank the Trustees for supporting the Officer's decision to put [REDACTED] up for sale. After receiving various offers which have since fallen through, it has now been decided to put [REDACTED] up for auction. The auction date is late February 2024. I would also like to thank [REDACTED] for all his hard work in trying to sell [REDACTED]

Financially, we continue to operate at a loss as an Association with the increased cost this year of the rented office.

I would also like to thank [REDACTED] for helping the Conservative club in Shoreham to turn things around enabling them to resume payments to the association.

I would also like to thank [REDACTED] & [REDACTED] for all they do in the office.

With a general election due before January 2025 and local elections in May we need to be ready for both to deliver leaflets and knock doors to make sure our message is heard, and we can get our vote out.

The local elections in Worthing on 4th May 2023 brought a mixed bag of results. Congratulations to Dan Humphries (Offington) who increased his share of the Vote, sadly Labour retained the other seats in East Worthing. Adur did not have elections in 2023. Adur is now the only District or Borough Council the Conservatives control in Sussex. It should also be noted that Neil Parkin is the longest serving council leader in Sussex.

Looking forward to the new year, we are preparing for both Adur District Council & Worthing Borough Council elections in May 2024. It is also good to see some new candidates this year. We will need as much help as possible to turn back the tide of red in Worthing, and to keep Adur Conservative. I appeal to all members across Adur & Worthing to help where they can.

#### Approved candidates & wards

Broadwater – John Salisbury, Buckingham – Kevin Boram, Churchill – Mandy Buxton, Cokeham – Dan Guy, Eastbrook – Jill Lennon, Gaisford – Bryan Turner, Hillside – Rick Matthews, Manor – Carson Albury, Mash Barn – Ricky Heasman, Offington – Elizabeth Sparkes, Peverel – Tom Smith, Selden – Sarah Blake Southlands – Mike Mendoza, Southwick Green – (yet to be decided), St Mary's – (yet to be decided) St Nics – Bob Towner, Widewater – Joe Pannell & Ann Bridges.

I wish all candidates the best of luck in the local elections in May and Tim Loughton in the general election later in the year whenever the election is called.

My thanks and best wishes to everyone

[REDACTED]

**K Skepper**  
Chairman

Date:

# EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>400,856</u>	<u>401,777</u>
<b>Current assets</b>			
Debtors and prepayments	3	13,928	15,774
Cash at bank		76,458	89,398
<b>Total current assets</b>		<u>90,386</u>	<u>105,172</u>
<b>Creditors: amounts falling due in less than one year</b>			
Creditors and accruals	4	(4,952)	(6,280)
<b>Net current assets</b>		<u>85,434</u>	<u>98,892</u>
<b>Total assets less current liabilities</b>		<u><u>486,290</u></u>	<u><u>500,669</u></u>
<b>Financed by:</b>			
Accumulated fund		122,740	130,345
Net (expenditure) after taxation for the year		(14,379)	(7,605)
Revaluation reserve	5	377,929	377,929
<b>Total Funds</b>		<u><u>486,290</u></u>	<u><u>500,669</u></u>

I confirm that the Statement of Accounts have 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 Accounting Unit Management Committee.

Signed on behalf of the Committee



**K Skepper**  
Chairman

Date:

# EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
<b>INCOME</b>			
Subscriptions and donations	6	23,319	24,895
Investment income	7	12,792	11,433
Fundraising and campaign income	9	450	1,000
<b>Total income</b>		<b>36,561</b>	<b>37,328</b>
<b>OPERATING EXPENSES</b>			
Consultancy		25,099	24,050
Campaign and other election expenses		2,533	3,276
Accountancy fees		1,152	1,080
Depreciation		921	1,075
Legal fees		2,282	-
Printing, postage and stationery		1,709	5,205
Repairs and renewals		1,312	775
Rates		1,752	392
Light & heat		2,759	3,830
Insurance		407	443
Rent		6,325	-
Computer costs		708	1,320
Telephone and fax		1,050	1,077
Subscriptions and donations		100	-
Sundry		399	238
<b>Total expenditure</b>		<b>48,508</b>	<b>42,761</b>
<b>Net (expenditure) before taxation</b>		<b>(11,947)</b>	<b>(5,433)</b>
<b>Taxation on investment income</b>		<b>(2,432)</b>	<b>(2,172)</b>
<b>Net (expenditure) after taxation for the year</b>		<b>(14,379)</b>	<b>(7,605)</b>

## EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

### NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1 Principal accounting policies

The Statement of Accounts have been prepared on the accruals accounting basis and in accordance with the guidance issued by the Electoral Commission - "Accruals accounting for accounting units".

##### **Accounting convention**

The Statement of Accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

##### **Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold properties, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Information technology & equipment

Over 2 and 5 years straight line

##### **Property**

The freehold property was revalued in January 2023. It was previously revalued in 2012 and the surplus on revaluation was transferred to the revaluation reserve.

##### **Subscriptions and donations**

Subscriptions and donations are accounted for on a receipts basis.

##### **Shoreham Conservative Club**

The Shoreham Conservative Club have an obligation to pay the Association a minimum sum of £3 per member at the time of renewing their membership of the Club.

The figures provided to the Association of £1,140, included in other debtors, represent the amounts still due for 2023.

# EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

## NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Tangible fixed assets

	Property £	Information technology & equipment £	Total £
<b>Cost or valuation</b>			
At beginning of year	400,000	13,773	413,773
<b>At end of year</b>	<b>400,000</b>	<b>13,773</b>	<b>413,773</b>
<b>Depreciation</b>			
At beginning of year		11,996	11,996
Charge for the year		921	921
<b>At end of year</b>		<b>12,917</b>	<b>12,917</b>
<b>Net book value</b>			
<b>At 31 December 2023</b>	<b>400,000</b>	<b>856</b>	<b>400,856</b>
<i>At 31 December 2022</i>	<i>400,000</i>	<i>1,777</i>	<i>401,777</i>

The freehold property was valued by Oakley Property, Estate Agents and Chartered Surveyors, in January 2023. These premises are used in part by the Association and part for investment purposes (the split is estimated to be 50:50). The property will be sold in the foreseeable future.

Investment property:	<b>2023</b>	<b>2022</b>
	£	£
Historical cost	<b>22,071</b>	<b>22,071</b>

### 3 Debtors and prepayments

	<b>2023</b>	<b>2022</b>
	£	£
Loan to Conservative Central Office	<b>10,000</b>	<b>10,000</b>
Other debtors	<b>3,928</b>	<b>5,774</b>
	<b>13,928</b>	<b>15,774</b>



# EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

## NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

<b>4 Creditors and accruals</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Corporation tax		2,430	2,172
Accounts payable		-	228
Property Bonds - £50		1,250	1,250
Property Bonds - £10		120	120
Accruals		1,152	2,510
		<u>4,952</u>	<u>6,280</u>
<b>5 Revaluation Reserve</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
At 1 January		377,929	172,929
Revaluation in the year		-	205,000
At 31 December		<u>377,929</u>	<u>377,929</u>
<b>6 Subscriptions and donations</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Branch subscriptions		10,244	12,576
Contribution from Members of Parliament		8,741	9,144
Councillors special contributions		4,334	3,175
		<u>23,319</u>	<u>24,895</u>
<b>7 Investment income</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Gross rent receivable	14,200		
Insurance	(408)		
Legal and professional	<u>(1,050)</u>		
Net rent receivable		12,742	11,353
Other interest		50	80
		<u>12,792</u>	<u>11,433</u>

## **EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION**

### **NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **8 Salaries**

The Association had no employees during the year.

#### **9 Fundraising and campaign income**

The Association usually runs a number of fundraising activities which include:

- Charity auctions
- Whist drives
- Raffles
- Quiz
- Lunches & barbeques
- Christmas and Summer balls

#### **10 Donations**

Income from both donations and subscriptions has been recorded as a combined figure in these accounts, totalling £23,319 (see note 6).

**ACCOUNTANTS' REPORT TO THE COMMITTEE OF  
EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION**

---

In accordance with the engagement letter dated 14 March 2017 we have prepared for your approval the financial information of East Worthing & Shoreham Conservative Association from the Association's accounting records and from information and explanations you have given to us.

We have carried out this engagement in accordance with guidance issued by the Electoral Commission and we have complied with the technical guidance issued by the Institute of Chartered Accountants in England & Wales and the ethical guidance laid down by the Institute.

This report is made solely to you, in accordance with the terms of our engagement letter dated 14 March 2017. Our work has been undertaken solely to prepare for your approval the financial information of East Worthing & Shoreham Conservative Association and state those matters that we have agreed to state to you in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than East Worthing & Shoreham Conservative Association, for our work, or for this report.

You have approved the Statement of Accounts for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



**Kreston Reeves LLP**  
**Chartered Accountants**

[Redacted]  
[Redacted]  
[Redacted]  
[Redacted]  
[Redacted]