



Conservatives

**Richmond Park & North Kingston
Conservative Association
(incorporating Thameside Property Trust)**

**Registered with the Electoral Commission as the
Richmond Park Accounting Unit**

Statement of Accounts

For the year ended 31 December 2018

Introduction

This Statement of Accounts provides a report on the political and financial activities of the Richmond Park and North Kingston (RPNK) Conservative Association Unit. The registered address is:

372 Upper Richmond Road West
East Sheen
London SW14 7JU

Tel: [REDACTED]

Email: Email: [REDACTED]

For the purposes of the Act, Mrs Georgina Butler is the Registered Treasurer, and the Deputy Registered Treasurer is Mr Charles Vasey.

Other information is as follows:

President: Mr Patrick Codd

Vice President: Mrs Nicola Urquhart

Patron: Mr Andrew Brannon

Association Officers:

- Mrs Georgina Butler – Chairman & Treasurer
- Mr Duncan Combe – Deputy Chairman: Political North Kingston
- Mrs Aphra Brandreth – Deputy Chairman: Political Richmond
- Mrs Helen Edward – Deputy Chairman: Fundraising & Membership
- Mr Charles Vasey – Deputy Treasurer
- Mrs Anne Sinnott – Officer
- Mrs Jane Kemp – Officer
- Mr Roger Metcalf – Officer
- Ms Khadija Rahman – Officer
- Mr Andre Bouzid – Officer

Member of Parliament: Mr Zac Goldsmith

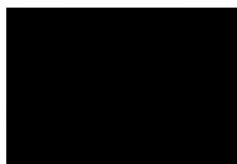
Agent: Mr Philip Eastment

Association Office:

372 Upper Richmond Road West
East Sheen
London
SW14 7JU

Independent Examiners:

Nyman Libson Paul
Chartered Accountants



Review of political activities

Overview

The Association's activities are focused upon supporting the election of Conservative councillors in the Boroughs of Richmond and Kingston upon Thames together with the election of Conservative members to Parliament, the Greater London Assembly and the European Parliament. In addition, through its Wards and associated Groups, to encourage and promote Conservative policies throughout South West London and the wider community.

The Unit's membership consists of two categories:

- Full members who live within the Constituency
- Out of Constituency members

At the end of 2018, the membership unit stood as follows:

Members	2018	2017
Full	908	857

Branches

Since 2011 the Unit has been operating with 11 Wards:

- East Sheen
- Barnes
- Ham, Petersham and Richmond Riverside
- Mortlake & Barnes Common
- North Richmond
- South Richmond
- Kew
- Tudor
- Canbury
- Coombe Hill
- Coombe Vale

Furthermore, the Association draws support from and benefits from its Patrons Club, Supper Club, Young Conservatives (YC), Conservative Women's Organisation (CWO), and Conservative Policy Forum (CPF).

Committees

During the year the Executive Council met four times to give overall direction and management of the unit. The wards have committees, which meet to organise campaigning as well as social and fundraising activities.

Vera Goodman, one of our Vice Presidents died during the year, recording 85 years as a supporter of the Conservative Party

Campaigning

The main event of the year was the Local Government Elections in May 2018.

Review of financial activities

Overview

The Association and the Trust recorded a consolidated loss of £10,904 in 2018 compared with a profit of £2,835 in 2017. Events in the two years were very different and these are reflected in the reported results.

Income and expenditure

Income

2018's income was £181,865 against £184,253 for the year before. There were different methods of accounting for membership fees between those paid locally or centrally in 2018

Expenditure

Expenditure was also higher in 2018 with costs of £192,769, up from £181,418 in 2017. Staff costs and office expenses were both lower in 2018. Notably there was an increase in property management costs for the Thameside Property Trust which continues to support the Association.

Income and Expenditure Account

	Note	2018	2017 (restated)
Income			
Donations	6	104,354	64,134
Subscriptions	7	14,070	21,739
Fundraising income	8	12,838	14,250
Investment income	14	50,603	62,737
Office services	9	-	21,393
Total income		181,865	184,253
Expenditure			
Premises	-	44,787	18,269
Office costs	-	24,174	32,673
Staff costs	10	60,358	82,725
Campaigning costs	-	40,003	26,116
Fundraising costs	8	11,064	7,209
Financing charges and taxation	11	12,383	14,426
Total expenditure		192,769	181,418
(Loss) Profit		(10,904)	2,835

Balance Sheet

	Note	2018	2017
Fixed assets			
Office equipment	12	1	1
Investments	14	2,217,642	2,243,229
Total fixed assets		2,217,643	2,243,230
Current assets			
Cash in hand and at bank		184,824	170,046
Debtors and Prepayments	13	14,868	6,858
Total current assets		199,692	176,904
Liabilities			
Creditors and Accruals		(20,025)	(11,920)
Total liabilities		(20,025)	(11,920)
Total Net Assets		2,397,310	2,408,214
Reserves			
Accumulated fund at start of year		492,301	489,466
(Deficit) Surplus		(10,904)	2,835
Asset Revaluation Reserve		1,915,913	1,915,913
Total Reserves		2,397,310	2,408,214

Notes to the Accounts

Note 1: Accounting Policies

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

Note 2: Basis of Preparation of Financial Statements

The financial statements consolidate the results of Richmond Park & North Kingston Conservative Association and Thameside Property Trust, the trustees of which hold the capital and income of the Trust fund on trust for the Richmond Park & North Kingston Conservative Association.

Note 3: Accounting Convention

The statements are prepared under the historical cost convention, as modified by the revaluation of fixed asset investments.

Note 4: Income recognition

Income is recognised when all of the following conditions have been met:

- The Association is entitled to the asset;
- There is reasonable certainty that the assets will be received; and
- The value of the asset can be measured with reasonable certainty.

Applying these criteria to specific types of income results in the following treatment:

- Donations of monetary assets are recognised in the income and expenditure account on receipt.
- Donations of notional income are recognised on receipt at the relevant market value of the donation received with an expense of the same amount being recognised contemporaneously.
- Membership and subscription fees are recognised in the income and expenditure account in the period to which they relate.

Note 5: Tangible Fixed Assets & Depreciation

Tangible fixed assets are purchased at cost and depreciated over three years on a straight line basis

Note 6: Donations

Donations	2018	2017
Cash Donations	81,148	64,134
Notional/'Donations in Kind'	23,206	-
Total	104,354	64,134

During the year the unit had donations totalling £59,068 that were reportable to the Electoral Commission, that is that were over £1,500 from the same donor in the year.

The total donation figure shown above (£104,354) is greater than this because of donations received that were below the PPERA reporting threshold.

Note 7: Membership

Description	2018	2017
Membership fees received directly by the accounting unit.	8,488	21,739
Membership fees received via/paid to the central party	5,582	-
Total Membership	14,070	25,660

Note 8: Fundraising Income and Expenditure

	Income	Expenditure
General fundraising income	12,838	-
General fundraising expenditure	-	11,064
Total	12,838	11,064

Note: Fundraising income is receipts from events that is not otherwise shown in Donations.

Note 9: Property and rental income/Office services

Source	2018	2017
Rental income (see note 14)	54,473	56,933
Office services - including to other associations	-	21,393
Total	54,473	78,326

Note 10: Salary Costs

	2018	2017
Salary Costs	46,420	63,110
National Insurance/Social Security Costs	13,938	19,615
Total	60,358	82,725
	2018	2017
Number of staff	2	2
Average Cost	30,179	41,363

Note 11: Financing charges and taxation

	2018	2017
Bank charges	1,320	1,186
Corporation tax provision	10,000	10,000
Interest on overdue corporation tax	43	8
Prior year corporation tax adjustment	1,020	3,232
Total	12,383	14,426

Note 12: Fixed Assets

Asset Cost	Property	Fixtures and Fittings	IT Equipment	Total
Balance B/fwd (A)	-	-	24,659	24,659
Additions	-	-	-	-
Disposals	-	-	-	-
Balance C/fwd (B)	-	-	24,659	24,659

Depreciation	Property	Fixtures and Fittings	IT Equipment	Total
	N/A		Straight Line over 3 years	
Balance B/fwd (C)	-	-	24,658	24,658
Disposals	-	-	-	-
Charge for the year	-	-	-	-
Balance C/fwd (D)	-	-	24,658	24,658

Net Book Value B/fwd(A-C)	-	-	1	1
Net Book Value C/fwd(B-D)	-	-	1	1

Note 13: Debtors and Pre-Payments

Description	2018	2017
Pre-Payments and Accrued Income	14,868	6,858
Other debtors	-	-
Total	14,868	6,858

Note 14: Investments

	2018	2017
Value at beginning of the year	2,243,229	2,265,502
Add any additions during the year	-	-
Revaluation (loss) gain during the year	(5,449)	1,727
Less disposals	(20,138)	(24,000)
Value at end of the year	2,217,642	2,243,229

Detailed breakdown of investments, by value and income generated


	Value at year end		Income from investments	
	2018	2017	2018	2017
Investment properties	2,050,000	2,050,000	54,473	56,933
Investments listed on a recognised stock exchange	167,642	193,229	1,473	4,039
Unrecognised (loss) gain on investment	-	-	(5,448)	1,727
Cash held as part of the investment portfolio	-	-	-	-
Other investments	-	-	105	37
Value at end of the year	2,217,642	2,243,229	50,603	62,737

See note on next page



At the reporting date, the trustees consider the property's market value to be in excess of the previous external valuation, shown above.

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	Date
	Chairman/ Registered Treasurer (or deputy) ✓	22 March 2019.

I have examined the Income and Expenditure Account and Balance Sheet for the year ending 31st December 2018 together with the underlying accounting records and confirm that the accounts are in accordance therewith.

Signature	Position	Date
	Jennifer Pope (on behalf of Nyman Libson Paul) Member of the ICAEW Reg No: 	22 March 2019