

The Waveney Constituency Conservative Association  
Accounting Unit

Statement of accounts

for the Year Ended 31 December 2017


**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**Contents of the Accounts**  
**for the Year Ended 31 December 2017**

	<b>Page</b>
<b>General Information</b>	1
<b>Activity report</b>	2
<b>Income and Expenditure Account</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Accounts</b>	6
<b>Accountants report</b>	9

**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**General Information**  
**for the Year Ended 31 December 2017**

<b>PRESIDENT:</b>	Mrs M Reader
<b>CHAIRMAN:</b>	Mrs J Bowry
<b>VICE CHAIRMEN:</b>	Mr C Law (Died in May 2017) Mr D Ritchie Mrs J Troughton resigned Mrs M Rudd
<b>TREASURER:</b>	Mr C Punt
<b>AGENT:</b>	Mr M Bee
<b>OFFICE:</b>	

**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**Activity Report**  
**for the Year Ended 31 December 2017**

## INTRODUCTION

This statement of accounts provides a report on the political and financial activities of the Waveney Constituency Conservative Association. The Association's registered office is:



For the purposes of the Political Parties Elections Referendums Act 2000, Mrs M Reader is the Registered Treasurer and Mr C Punt the deputy Registered Treasurer.

## REVIEW OF POLITICAL ACTIVITIES

In 2017 there were Local Elections to SCC and in June a General Election. The Conservative majority went up to 9000. We took all bar one seat in Waveney missing that by 7 votes. There were 3 by Elections. We held Oulton Broad, took the Labour ward of St Margaret's and came a close second in Kirkley.

## MEMBERSHIP

The membership consists of two different categories:

- Full members who live in the constituency; and
- Out of constituency members.

At the end of the year, the membership was as follows:

Membership type	31.12.17	31.12.16
Full	364	351
Out of constituency members	<u>3</u>	<u>3</u>
31 December	<u>367</u>	<u>354</u>

## OFFICE ACCOMMODATION

The association office has been based at [REDACTED] since March 2002.

The Association has a computer-based database, which contains the electoral register.

The Association employs a qualified Constituency Agent.

## FUND RAISING

The Association organised a number of fund raising events during the year and organised a fighting fund appeal at the local election.

**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**Activity Report**  
**for the Year Ended 31 December 2017**

The Association has 3 branches, which cover the entire constituency. They are listed below:

Beceles  
Bungay  
Lowestoft & District (incorporating Carlton Colville, North & South Lowestoft, Lothingland and Kessingland)

**COMMITTEES**

Waveney's Executive Council met three times during the year. The Committee is responsible for managing the business of the Association.

There is a management committee, which meets on a monthly basis and makes all day-to-day decisions.

**REVIEW OF FINANCIAL ACTIVITIES**

**Overview**

This year we maintained the organisation of the Association, held Fund raising events at Constituency and Branch level. Membership recruitment was stable, which reflects us being a party in national and local government. The General and Suffolk County Council Elections dominated activity in the first part of the year. Peter Aldous MP was returned with an increased majority of over 9000 (above national swing) and the Conservatives gained all seats in Waveney bar 2 on the County Council.

**Income and expenditure**

**Income**

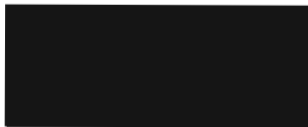
- We have continued with our usual range of fund raising events.
- We had a concerted campaign on membership renewal of lapsed members, which produced a rise in subscriptions.
- We had a successful Fighting Fund for the General Election which paid for most of the costs.

**Expenditure**

The Association's day to day costs, including staff costs and administration expenses, remained consistent. Other significant costs are paid out of the income generated for that purpose.

**Balance sheet**

In line with the continued improvement in our operating performance, the Association's bank balances have remained very healthy, once again.



Mrs J Bowry - Chairman

X.

Date: .....

22nd March 2018

**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**Income and Expenditure Account**  
**for the Year Ended 31 December 2017**

	Notes	31.12.17 £	31.12.16 £
<b>Income:</b>			
Donations		44	-
Subscriptions		6,067	6,026
Fund raising activities		3,918	4,227
Branch quota		3,290	3,137
Fighting fund		10,353	-
Notional income	6	2,255	2,050
Investment income		31	58
<b>Total income</b>		<b>25,958</b>	<b>15,498</b>
<b>Expenditure:</b>			
Agents salary and expenses	7	9,042	9,134
Insurance		505	478
Administration	8	3,757	2,445
Cost of fund raising		525	826
Election campaigning		12,731	500
Annual dinner		500	330
Miscellaneous		359	144
Bank charges		82	76
Depreciation		123	123
Notional expenditure	6	2,255	2,050
<b>Total expenditure</b>		<b>29,879</b>	<b>16,106</b>
<b>EXCESS EXPENDITURE OVER INCOME FOR THE YEAR</b>		<b>(3,921)</b>	<b>(608)</b>

**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**Balance Sheet**  
**31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Office equipment	3		573		696
Investments	4		<u>450</u>		<u>450</u>
<b>Total fixed assets</b>			<b>1,023</b>		<b>1,146</b>
<b>CURRENT ASSETS</b>					
Prepayments		229		218	
Cash at bank and in hand	5	<u>25,888</u>		<u>28,591</u>	
<b>Total current assets</b>		<b><u>26,117</u></b>		<b><u>28,809</u></b>	
<b>CREDITORS: falling due in less than one year</b>					
Creditors and accruals		<u>1,606</u>		<u>500</u>	
			<u>24,511</u>		<u>28,309</u>
<b>NET ASSETS</b>			<b><u>25,534</u></b>		<b><u>29,455</u></b>
<b>Financed by:</b>					
General Fund	9	16,867		18,410	
General Election Fighting Fund	10	<u>8,667</u>		<u>11,045</u>	
			<u>25,534</u>		<u>29,455</u>
<b>TOTAL FUNDS</b>			<b><u>25,534</u></b>		<b><u>29,455</u></b>

I confirm that to the best of my knowledge and belief, these accounts are a true and accurate record of all income and expenditure for the year and have been prepared in accordance with guidance issued by the Electoral Commission.

*Mrs J. Bowry*

Mrs M Reader – Chairman and Registered Treasurer

✗

Date:

*22nd March 2018*

**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**Notes to the Accounts**  
**for the Year Ended 31 December 2017**

1. **ACCOUNTING POLICIES**

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

2. **ACCOUNTING CONVENTION**

The financial statements are prepared on a historical cost basis.

3. **TANGIBLE FIXED ASSETS**

Tangible fixed assets comprise office furniture and equipment and are depreciated at 15% per annum on a reducing balance basis.

	<b>Total £</b>
<b>COST</b>	
At 1 January 2017	7,680
Additions	<u>-</u>
At 31 December 2017	<u>7,680</u>
<b>DEPRECIATION</b>	
At 1 January 2017	6,984
Charge for year	<u>123</u>
At 31 December 2017	<u>7,107</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>573</u>
At 31 December 2016	<u>696</u>

4. **INVESTMENTS**

Investments comprise a holding of 90 shares of £1 each in Beccles Conservative Club.

	<b>Total £</b>
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<u>450</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016 and 31 December 2017	<u>450</u>



**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**Notes to the Accounts**  
**for the Year Ended 31 December 2017**

**5. CASH AT BANK AND IN HAND**

	31.12.17 £	31.12.16 £
current account	8,005	10,867
business premium account	15,995	15,964
	1,798	1,670
Petty cash in hand	<u>90</u>	<u>90</u>
	<u>25,888</u>	<u>28,591</u>

**6. NOTIONAL INCOME**

This arises through services provided by supporters free of charge.

	31.12.17 £	31.12.16 £
Office accommodation	1,320	1,200
Accountancy services	605	550
Fund raising events	<u>330</u>	<u>300</u>
	<u>2,255</u>	<u>2,050</u>

**7. AGENT'S SALARY AND EXPENSES**

	31.12.17 £	31.12.16 £
Salary	8,736	8,736
Employers national insurance	81	86
Expenses	<u>306</u>	<u>312</u>
	<u>9,123</u>	<u>9,134</u>

The agent was the only employee during the year.

**8. ADMINISTRATION EXPENSES**

	31.12.17 £	31.12.16 £
Printing, stationery and equipment	471	1,062
Telephone and postage	1,481	864
Photocopier/computer costs	<u>1,805</u>	<u>519</u>
	<u>3,757</u>	<u>2,445</u>

**The Waveney Constituency Conservative Association**  
**Accounting Unit**

**Notes to the Accounts**  
**for the Year Ended 31 December 2017**

**9. GENERAL FUND**

	31.12.17	31.12.16
	£	£
Balance at 1 January	18,410	19,018
Excess income over expenditure for the year	(1,543)	(608)
	<hr/>	<hr/>
Balance at 31 December	<u>16,867</u>	<u>18,410</u>

**10. GENERAL ELECTION FIGHTING FUND**

	31.12.17	31.12.16
	£	£
Balance at 1 January	11,045	11,045
Transfer (to) / from General Fund	-	-
Excess income over expenditure for the year	(2,378)	-
	<hr/>	<hr/>
	<u>8,667</u>	<u>11,045</u>

Unaudited Financial Statements  
for the Year Ended 31 December 2017

Chartered Accountants' Report to  
The Waveney Constituency Conservative Association

I have examined the Income and Expenditure Account and Balance Sheet for the year ended 31 December 2017 together with the underlying accounting records and confirm that the accounts are in accordance therewith.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I have vouched sample items but have not carried out an audit.



Richard Sullivan FCA  
c/o Barnard Sampson LLP  
Chartered Accountants



Date: .....