

**EAST WORTHING & SHOREHAM
CONSERVATIVE ASSOCIATION**

UNAUDITED STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2018

EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

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EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

INFORMATION

Member of Parliament

Mr T Loughton

President

Mr A Gillings

Chairman

Cllr K Jenkins

Deputy Chairman

Cllr N Parkin - Political and Campaigning (until October 2019)
Cllr A Harman - Membership
Cllr A Bridges - Fundraising

Hon. Treasurer

C Head

Trustees

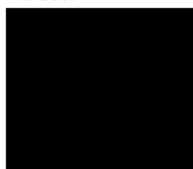
Cllr N Parkin

Constituency Organiser

Mrs C Perry

Accountants

Kreston Reeves LLP

**Registered office**

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 2018

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:-

88A High Street
Shoreham-by-Sea
West Sussex
BN43 5DB

Telephone: [REDACTED]

Email: [REDACTED]

Chairman's report

Since our last meeting, the political landscape locally and nationally has changed significantly. In May 2018 we fought local district and borough ward elections in both Adur and Worthing and whilst colleagues in Adur we were able to hold the status quo, in Worthing (across the East Worthing and West Worthing) council area, we saw gains by our Labour party opponents. It is clear, that the growing coastal migration of residents from the city conurbation of Brighton & Hove is having a significant change in demographics and political views.

In Worthing in the May 2018 elections Labour gained 4 additional seats bringing them to a total of five councillors. Should this trend not be abated then there could be a change in control of Worthing Council affecting the East Worthing area within 3 years. We must garner our energies and rise to this challenge.

During this year we fought a by-election in Adur District Council in St. Mary's ward and despite a determined campaign by our candidate we lost narrowly to Labour. We have also in this period, increased our presence on Lancing Parish Council.

This year has proved challenging, following the legacy bequest reported in the last report, we have been making substantial enquiries into our estate of 88A High Street. It is clear, that years of under investment in the property has left it in a sub-standard condition, that will need swift rectification, not only in physical terms but also in terms of compliance with relevant legislation. On that basis following advice from Conservative central office, we are seeking to refresh our board of trustees and accelerate this work.

Financially we are operating at a small loss per annum, but that can be attributed to the fact that the office we had previously sub-let on the top floor cannot be occupied at this time, until rectification work is undertaken. On a positive note our membership numbers are growing again, with strong signs of younger members joining the association. The association has considered but has yet to review some of its other fees or levy's.

We have under the watchful eye of Dan Humphreys seen the formation of a young Conservative group which can only bode well for the future and should change the dynamics of candidates that we could advance at future elections.

I would like to extend my thanks to the whole team (paid or volunteer) in the office at EWAS who work tirelessly for the association. Equally to all those at ward level who work organising fundraisers and social activities that add so much to the life of the association, including Anne Lock for her work with the 250 club.

Amongst these thanks we should not forget our MP, Mr Tim Loughton and his wife Elizabeth, for their dedication to the association and the constituency. Lets hope as we move pass the 29th March we can bring our focus and energies as a group back to local matters and rise to the challenge of the Labour insurgents.

I would also like to thank Neil Parkin who during this year stepped down from his long-held role as deputy chair political and campaigning, he will be missed. Also, to Ann Bridges who has also stepped down from the fundraising role.

Our next electoral challenge is the Worthing Borough Council elections in May 2019 and for us the four East Worthing wards, some of which are at genuine risk of being lost. I cannot underestimate the challenge ahead of us and as rallying call, ask all members and councillors, to step-up and actively support our candidates. This is a time for passion and energy, fence sitting, thinking it is someone else's problem, is simply not acceptable.

Finally, I would like to offer my thanks to my fellow association officers, I am sorry that I cannot continue in role for another year, but pressures call elsewhere, and I must respond to them.

Cllr K Jenkins
Chairman

Date:

EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2018

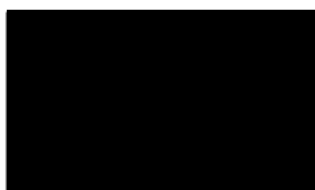
	Notes	2018 £	2017 £
Fixed assets			
Tangible fixed assets	2	<u>198,214</u>	<u>199,201</u>
Current assets			
Debtors and prepayments	3	10,005	13,280
Cash at bank		<u>153,383</u>	<u>159,983</u>
Total current assets		<u>163,388</u>	<u>173,263</u>
Creditors: amounts falling due in less than one year			
Creditors and accruals	4	<u>(5,400)</u>	<u>(4,854)</u>
Net current assets		<u>157,988</u>	<u>168,409</u>
Total assets less current liabilities		<u><u>356,202</u></u>	<u><u>367,610</u></u>
Financed by:			
Accumulated fund		194,681	78,741
Net (expenditure) / income after taxation for the year		(11,408)	115,940
Revaluation reserve	5	<u>172,929</u>	<u>172,929</u>
Total Funds		<u><u>356,202</u></u>	<u><u>367,610</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

**Cllr K Jenkins
Chairman**

Date:



EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 £	2017 £
INCOME			
Subscriptions and donations	6	28,347	147,464
Investment income	7	10,960	13,061
Fundraising and campaign income	9	1,150	3,473
Total income		40,457	163,998
OPERATING EXPENSES			
Wages and salaries		-	8,096
Consultancy		23,754	8,160
West Worthing Conservative Association (WWCA) debt written off		-	908
Campaign and other election expenses		5,761	12,353
Accountancy fees		948	930
Depreciation		1,211	1,029
Printing, postage and stationery		9,394	6,262
Repairs and renewals		2,706	3,441
Advertising and promotion		1,100	-
Rates		169	214
Light & heat		973	851
Insurance		383	364
Computer costs		790	360
Telephone and fax		1,366	939
Subscriptions and donations		-	320
Sundry		1,221	1,308
Total expenditure		49,776	45,535
Net (expenditure) / income before taxation		(9,319)	118,463
Taxation on investment income		(2,089)	(2,523)
Net (expenditure) / income after taxation for the year		(11,408)	115,940

EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

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

Over 2 and 5 years straight line

Property

The freehold property was revalued in 2012. It was previously stated at cost. 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 an additional 25% of each member's net annual subscription during the year to East Worthing & Shoreham Conservative Association.

EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

2 Tangible fixed assets

	Property £	Information technology £	Total £
Cost or valuation			
At beginning of year	195,000	9,893	204,893
Additions during the year	-	224	224
At end of year	195,000	10,117	205,117
Depreciation			
At beginning of year		5,692	5,692
Charge for the year		1,211	1,211
At end of year		6,903	6,903
Net book value			
At 31 December 2018	195,000	3,214	198,214
<i>At 31 December 2017</i>	<i>195,000</i>	<i>4,201</i>	<i>199,201</i>

The freehold property was valued by C. G. Spratt & Son Limited, Estate Agents and Chartered Surveyors, on 5 September 2012. These premises are used in part by the Association and part for investment purposes (the split is estimated to be 50:50).

Investment property:

	2018 £	2017 £
Historical cost	22,071	<i>22,071</i>

3 Debtors and prepayments

	2018 £	2017 £
Loan to Conservative Central Office	10,000	<i>10,000</i>
Other debtors	5	<i>3,280</i>
	10,005	<i>13,280</i>

EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

4 Creditors and accruals		2018	2017
		£	£
Corporation tax		2,082	2,514
Accounts payable		-	39
Property Bonds - £50		1,250	1,250
Property Bonds - £10		120	120
Other creditors		1,000	-
Accruals		948	931
		5,400	4,854
5 Revaluation Reserve		2018	2017
		£	£
At 31 December		172,929	172,929
6 Subscriptions and donations		2018	2017
		£	£
Cash donations		-	123,874
Total donations		-	123,874
Branch subscriptions (see Appendix)		18,783	18,086
Contribution from Members of Parliament		7,312	3,850
Councillors special contributions		2,252	1,654
		28,347	147,464
7 Investment income		2018	2017
		£	£
Gross rent receivable	13,100		
Insurance	(383)		
Repairs and renewals	(1,775)		
Net rent receivable		10,942	13,061
Bank deposit interest		18	-
		10,960	13,061

EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

NOTES TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

8 Salaries

The Association had no employees during the year.

9 Fundraising and campaign income

The Association runs a number of fundraising activities which include:

- Charity auctions
- Whist drives
- Raffles
- Quiz
- Christmas and Summer balls

10 Donations

Income from both donations and subscriptions has been recorded as a combined figure in these accounts, totalling £28,347.

**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.

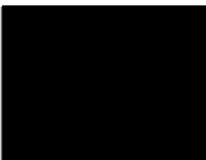
This report is made solely to you, in accordance with the terms of our engagement letter dated 14 March 2017. Our work has been undertaken solely to prepare for your approval the financial information of East Worthing & Shoreham Conservative Association and state those matters that we have agreed to 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**



8/4/2019

APPENDIX
EAST WORTHING & SHOREHAM CONSERVATIVE ASSOCIATION

ANALYSIS OF BRANCH INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	<i>2017</i>
	£	<i>£</i>
Broadwater	470	<i>646</i>
Buckingham	735	<i>915</i>
Churchill and Mash Barn	365	<i>190</i>
Gaisford	420	<i>343</i>
Lancing Manor and Coombes	733	<i>1,470</i>
Offington and Findon Valley	806	<i>649</i>
Selden	1,328	<i>2,617</i>
Shoreham Marine	180	<i>539</i>
St Nicholas and St Mary	330	<i>180</i>
Sompting	580	<i>682</i>
Widewater	350	<i>125</i>
Southwick	571	<i>501</i>
CAMS	54	<i>28</i>
Shoreham Conservative Club	4,685	<i>4,525</i>
Association activities	7,126	<i>4,466</i>
Other branch income	50	<i>210</i>
	18,783	<i>18,086</i>
