

**AYLESBURY CONSTITUENCY CONSERVATIVE
ASSOCIATION**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

ASSOCIATION INFORMATION

President	Cllr S Bowles
Chairman	Cllr S Broadbent
Treasurer	Mr P Couling
Deputy Chairman - Political	Cllr S Adoh
Deputy Chairman - Membership & Fundraising	Cllr A Waite
Agent	<div></div>
Association office	<div></div>
Auditors	Rouse Audit LLP 55 Station Road, Beaconsfield, Buckinghamshire HP9 1QL

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

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AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

REPORT OF THE ASSOCIATION OFFICERS FOR THE YEAR ENDED 31 DECEMBER 2022

2022 started in a very different manner to 2021, although Covid was still on people's minds, we had to be careful with events and campaigning we slowly started to get back to normal. Sadly the year was dominated by Westminster issues with the leadership of the Party and the knock on impact as well as the joy of celebrating HM The Queen's Platinum Jubilee and then the deep sadness of her passing in September.

We decided to continue to hold online events as well as hybrid events throughout the year with some in person also taking place. We noted that until the second half of the year people were still a little wary of big social gatherings, which is understandable and we wish to respect every member in their choice over their health.

With no Council elections this year, we campaigned across the constituency and put out regular newsletters across wards as well as giving mutual aid in Milton Keynes who had difficult elections. We also helped in Chesham & Amersham following the selection of their Prospective Parliamentary Candidate, Cllr Gareth Williams, Deputy Leader of Buckinghamshire Council.

Rob's Parliamentary staff have now settled in to their office at [REDACTED] working alongside Rob's Westminster based staff. Due to Parliamentary rules there hasn't been much chance for the Aylesbury team to visit the Westminster team but there have been regular visits from the Westminster staff to Aylesbury.

Having started his Parliamentary career only to have Covid limit what could be done Rob has taken to the lifting of restrictions with gusto and has been meeting with many local businesses, charities, action groups and residents on a number of issues. With the Platinum Jubilee Rob was able to join a number of local celebrations honouring HM The Queen's 70 years of service. Rob also, sadly represented Aylesbury in honouring HM The Queen when she was lying in state following her death, as well as attending the local Proclamation for King Charles III.

While the Summer was taken up with a leadership contest, a number of husting events were held across the country as well as locally and we held screening events for members with Rob in attendance locally too. The Association remained neutral throughout the leadership contest. We were happy to celebrate Rob's promotion to Parliamentary Under-Secretary of State for Prisons & Probations, however following the reshuffle when the new leader, Rishi Sunak took office, Rob returned to the back benches. We were pleased to see stability return to Parliament and the Parliamentary Party at the end of the year, something much needed for the country.

The boundary change consultation for both Parliamentary and Local Government saw the Association put in several submissions and saw our Chairman Cllr Steve Broadbent giving evidence in Reading. The Parliamentary changes will result in a new constituency called Mid Buckinghamshire that will take the current Aylesbury wards of Ridgeway East, Ridgeway West, Wendover, Halton & Stoke Mandeville and Stone & Waddesdon. Aylesbury would receive from the current Buckingham seat the parts that currently aren't in the constituency for Aston Clinton & Berton and Wing as well as the whole ward of Ivinghoe. This consultation will not be completed until 2023, which is also the same for the Local Government Boundary changes. For the Aylesbury constituency there are not a huge number of changes on the local government front, most wards will reduce from 3 to 2 members, a number will have slight movement of roads with only the north of Aylesbury changing dramatically to create the Berryfields, Buckingham Park & Watermead seat, the Berton & Kingsbrook seat and the Wingrave seat with the former being a 2 seat ward and the later both 1 seat wards.

We have continued to support other seats financially over the year and we hope to be able to continue to support seats in the coming year.

We again thank all of our activists and helpers from across the constituency, many have continued to dedicate their time to helping neighbours and friends as well helping the Party.

Our Staff

We would like to thank [REDACTED] for their work over this year which has been based back in our office, dealing with the challenges that we still face from the changes to working patterns of people. We would like to congratulate our Agent, [REDACTED] on her engagement this summer.

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

REPORT OF THE ASSOCIATION OFFICERS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Officers

The Officer Management Team continues to meet on a regular basis to oversee Association matters and consists of the Senior Officers of the Association, together with representatives of the two former district council areas within the constituency boundaries, the President, officers without portfolio and the Chairmen of the Conservative Women's Group.

Committees

The following committees operate within the Association to oversee and manage the organisation's business, together with their respective Chairmen:

Officer Management Team	Cllr Steven Broadbent
Executive Council	Cllr Steven Broadbent
Constituency Women's Group	Cllr Mrs Denise Summers

Membership

<u>Membership type</u>	<u>2022</u>	<u>2021</u>
Full - in Constituency	399	420
Out of Constituency	47	22
Total	<u>446</u>	<u>442</u>

Branches

The officers very much appreciate the work put in by those running our branch network. As well as carrying out a programme of social events for members and supporters, many branch members provided valuable help to other areas within the constituency over the year.

As at the year end the Association had the following branches;

Aston Clinton	Ridgeway
Aylesbury Town	Stoke Mandeville & Weston Turville
Hughenden Valley and Kingshill	

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

REPORT OF THE ASSOCIATION OFFICERS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

Financial Review

The Association's gross income amounted to £236,111 of which rentals and investment income, in the form of bank and other interest, amounted to £218,494 (93%). Subscriptions, donations and fundraising income totaled £17,617 compared with £18,189 in 2021.

Expenditure totaled £166,991 of which £69,425 (41%) related to Political Expenses, Office and Legal and Professional Expenses, compared with £85,058 in 2021. Staff payroll and expenses costs, including pension contributions, amounted to £97,255 (2021: £93,976).

After a charge of £41,514 for Corporation Tax (2021: £41,308) the Accounts show a surplus of £27,606 for the year (2021: £15,287).

The Association's loans to the Party totaling £125,000 remain outstanding. The loans, of which £25,000 is repayable on demand, and the balance of £100,000, being due at the end of this year, attract interest at the rates of 0.5% and 0.8% per annum respectively, payable to the Association in February each year.



Cllr S Broadbent
Chairman

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

STATEMENT OF TREASURER'S RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

The Treasurer of the Association is required by the Political Parties, Elections and Referendums Act 2000 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of its surplus or deficit for that period. In preparing those financial statements, the treasurer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Association will continue in business.

Section 41 of the Act requires that the Treasurer is responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the Association at that time and to enable him to ensure that the financial statements comply with the Act. He is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Association



.....
Mr P W Couling
Treasurer

Date: 25-Mar-2023

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

INDEPENDENT AUDITORS' REPORT

TO THE OFFICERS OF AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

Opinion

We have audited the financial statements of Aylesbury Constituency Conservative Association for the year ended 31 December 2022 which comprise the Income and Expenditure Account, Balance Sheet and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and Statement of Accounts Guidance Notes issued by the Electoral Commission.

In our opinion the financial statements:

- give a true and fair view of the association's affairs as at 31 December 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with the Statement of Accounts Guidance Notes issued by the Electoral Commission; and
- have been prepared in accordance with the requirements of the Political Parties, Elections and Referendums Act 2000.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the treasurer's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the association's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the treasurer with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Treasurer is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement in the financial statements, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Treasurer

As explained more fully in the Treasurer's Responsibilities Statement the treasurer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the treasurer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

INDEPENDENT AUDITORS' REPORT

TO THE OFFICERS OF AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

In preparing the financial statements, the treasurer is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Treasurer either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations
- we identified the laws and regulations applicable to the association through discussions with the treasurer, and from our commercial knowledge and experience of the political party associations and property rental sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Political Parties, Elections and Referendum Act 2000, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assess the extent of compliance with the laws and regulations identified above through making enquiries of the Treasurer and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the association's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of the Treasurer as to where he considered there was susceptibility to fraud, his knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed related party transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of the Treasurer as to actual and potential litigation and claims.

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE OFFICERS OF AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Treasurer and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report

Use of our report

This report is made solely to the Treasurer of the association, in accordance with Section 43 of the Political Parties, elections and Referendum Act 2000. Our audit work has been undertaken so that we might state to the Treasurer those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Treasurer for our audit work, for this report, or for the opinions we have formed.



Rouse Audit LLP

**Chartered Accountants
Statutory Auditor**

27-Mar-2023

.....
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

		2022	2021
Income	Notes	£	£
Donations		20	350
Subscriptions		14,381	13,751
Fundraising	2	3,216	4,116
Investment income			
- Other interest received		1,240	1,426
- Rent receivable	3	217,254	215,986
Total income		236,111	235,629
Expenditure			
Cost of fundraising and trading activities			
- Political expenses	4	17,417	21,973
- Office and miscellaneous expenses	5	49,985	51,861
- Legal and professional expenses		2,023	11,224
Staff expenses	6	97,566	93,976
Total expenditure		166,991	179,034
Surplus before taxation		69,120	56,595
Taxation	8	(41,514)	(41,308)
Surplus for the year	15	27,606	15,287

There are no recognised gains and losses other than those passing through the income and expenditure account.

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2022

			2022	2021
	Notes	£	£	£
Fixed assets				
Tangible assets	9		1,402,146	1,402,715
Current assets				
Debtors	10	134,954		131,000
Debtors falling due after more than one year	11	200		51,400
Cash at bank and in hand		159,579		83,031
		<u>294,733</u>		<u>265,431</u>
Creditors: amounts falling due within one year	12	<u>(63,558)</u>		<u>(62,431)</u>
Net current assets			231,175	203,000
Total assets less current liabilities			<u>1,633,321</u>	<u>1,605,715</u>
Capital and reserves				
Critical Seats fighting fund	16		100	100
Accumulated fund	15		<u>1,633,221</u>	<u>1,605,615</u>
			<u>1,633,321</u>	<u>1,605,715</u>

The financial statements were approved on behalf of the Association on 25-Mar-2023

.....
Cllr S Broadbent
Chairman

.....
Mr P W Couling
Treasurer

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable law and the Statement of Accounts Guidance Notes issued by the Electoral Commission.

1.2 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 and liquid investments 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 that are not in arrears are recognised in the income and expenditure account in the period to which they relate. Arrears of membership and subscription fees are only recognised in the income and expenditure account if received before the financial statements are approved.
- Interest receivable and rental income are recognised in the income and expenditure account on an accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than investment properties, freehold land and buildings are stated at cost less depreciation.

Investment properties and freehold land and buildings are carried at historical cost.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	Over 3 years
Fixtures, fittings & equipment	25% reducing balance

1.4 Pension Costs

Contributions to the Association's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Fundraising

	2022	2021
	£	£
Association events	510	974
Patrons	1,475	1,435
Conservative Women's Group	1,231	689
Christmas draw	-	1,018
	<u>3,216</u>	<u>4,116</u>

3. Rent Receivable

	2022	2021
	£	£
H M Courts Service	188,944	188,944
MP's office rental	7,310	6,042
Oasis Partnership	21,000	21,000
	<u>217,254</u>	<u>215,986</u>

4. Political Expenses

	2022	2021
	£	£
Central membership fees	4,222	3,871
General and local election costs	1,147	5,793
Donations to marginal constituencies	8,007	8,431
Computer maintenance and website	2,046	2,507
Conference expenses	1,995	1,371
	<u>17,417</u>	<u>16,176</u>

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Office and Miscellaneous Expenses

	2022	2021
	£	£
Insurance	2,049	1,757
Postage	4,358	11,475
Telephone	1,914	1,794
Stationery and office expenses	3,191	6,597
Light and heat	3,044	2,013
Office cleaning	5,059	921
Audit	6,820	5,800
Miscellaneous expenses	535	1,736
Donation expenses	35	21
Water rates	174	161
Repairs and maintenance	14,352	8,519
Bank charges	207	194
Association events expenses	897	1,754
Constituency Women's Group expenses	626	393
Christmas draw	-	530
Equipment hire	4,771	6,341
Travel expenses	35	74
Depreciation	1,918	1,781
	<u>49,985</u>	<u>51,861</u>

6. Staff Expenses

	2022	2021
	£	£
Wages and salaries	90,292	87,800
Agent's expenses	874	278
Pension costs	6,400	5,898
	<u>97,555</u>	<u>93,976</u>

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Employees

The average number of employees, including party officers, during the year was:

	2022 Number	2021 Number
Office staff	2	2

8. Taxation

	2022 £	2021 £
Charge for the year	41,514	41,308
	41,514	41,308

9. Tangible Fixed Assets

Cost	Investment properties	Freehold property	Fixtures and fittings	Office and computer equipment	Total
	£	£	£	£	£
At 1 January 2022	1,287,500	110,000	19,588	4,985	1,422,073
Additions in the year	-	-	-	1,349	1,349
Disposals	-	-	-	-	-
At 31 December 2022	1,287,500	110,000	19,588	6,334	1,423,422
Depreciation					
At 1 January 2022	-	-	14,777	4,581	19,358
Charge for the year	-	-	1,203	715	1,918
At 31 December 2022	-	-	15,980	5,296	21,276
Net book value					
At 31 December 2022	1,287,500	110,000	3,608	1,038	1,402,146
At 31 December 2021	1,287,500	110,000	4,811	404	1,402,715

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10. Debtors

	2022 £	2021 £
Trade debtors	4,962	51,404
Other debtors	3,792	3,396
Loan to Conservative Central Office	125,000	75,000
Loan to Milton Keynes Conservative Association	1,200	1,200
	<u>134,954</u>	<u>131,000</u>

11. Debtors: Amount Falling Due After More Than One Year

	2022 £	2021 £
Loan to Conservative Central Office	-	50,000
Loan to Milton Keynes Conservative Association	200	1,400
	<u>200</u>	<u>51,400</u>

12. Creditors: Amount Falling Due Within One Year

	2022 £	2021 £
Trade creditors	1,154	1,543
Taxation and social security	51,514	41,309
Other creditors	20,890	19,579
	<u>22,045</u>	<u>62,431</u>

13. Pension Cost

Defined Contribution

	2022 £	2021 £
Contributions payable by the Association for the year	<u>6,400</u>	<u>5,898</u>

AYLESBURY CONSTITUENCY CONSERVATIVE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14. Donations Reported To The Electoral Commission

During the year the Association had donations totalling £Nil (2021 - £Nil) that were reportable to the Electoral Commission.

Under the PPERA single or aggregate donations for an individual greater than £1,500 in any calendar year are reportable to the Electoral Commission.

15. Statement of Movements on Accumulated Funds

	2022
	£
Balance at 1 January 2022	1,605,614
Retained surplus for the year	69,120
Balance at 31 December 2022	<u>1,676,651</u>

16. Critical Seats Fighting Fund

	2022
	£
Balance at 1 January 2022 and at 31 December 2022	<u>100</u>

17. Related Party Transactions

At the year end the Association was owed £125,000 (2021 - £125,000) from the Central Conservative Office, £25,000 of this loan is repayable on demand with interest at 0.5% per annum. The remaining £100,000, being 2 deposits of £50,000 each, is on an interest rate of 0.8% until 31 December 2023. Total interest receivable for the year amounted to £925 in 2022 (2021: £1,413).

During the year the Association charged Robert Butler agreed accommodation and overhead costs totalling £7,310 (2021: £6,042) and at 31st December 2022 the balance due to the Association in respect of these costs stood at £Nil (2021: £Nil).