

Last Year 2021				This Year 2022
41303		RENTS RECEIVED		42285
-15000		Loan Repaid [Balance now £193,000]	-22000	
-5512		Bank Interest Paid	-7779	
-20512	(less)	(MORTGAGE PAYMENT)		-29779
20791	leaves	GROSS MARGIN: Rents (less Mortgage)		12506
	(less)	(PROPERTY COSTS)		
-5666		Major Repairs (3)	0	
-2181		Minor Repairs	-1278	
-3773		SADC Council Tax (■■■■)	-2053	
-1073		SADC Business Rates (cellar)	-1073	
-3471		Utilities (Electricity & Water)	-4893	
-546		Cleaning communal areas in ■■■■	-588	
-19232	-2522	Insurance & Fire Alarm Costs	-2710	-12595
1559	leaves	PROPERTY ACCOUNT DEFICIT (2022)		-89
	add	OTHER CLP INCOME		
2511		Membership (includes £42 affiliations)	2195	
195		Donations	1123	
2409		Campaign Draw	1916	
1420		Labour Party European Fund	0	
0		Surplus on Quiz Night	535	
5380	-1155	(less) (CLP Administration Costs)	-1327	4442
6939	leaves	FUNDS AVAILABLE for CAMPAIGNING		4353
	(less)	(CAMPAIGNING COSTS)		
-1020		Printer Lease + Consumables	-822	
-300		Labour Party Digital Campaign	0	
-2971		Election Leaflets & Delivery Costs	-1718	
-1145		Conference Costs (National)	-946	
-7436	-2000	East of England Campaign Support	0	-3486
-497	leaves	(DEFICIT) for 2021 : SURPLUS for 2022		867
	(less)	Revaluation of ■■■■ (for Unity Trust Bank) Fee		-2340
-497		(REVISED DEFICIT for 2022)		-1473
15842	add	FUNDS as at 31 st DECEMBER, 2021	11657	
12154	(less)	(Corporation Tax, 2021) Paid 2022	-3724	7933
11657	leaves	FUNDS as at 31 st DECEMBER, 2022		6460

2021 £	RENTAL INCOME		£	2022 £
30707	4 Bed-sits @ [REDACTED]	100% occupancy	31643	
10596	Ground Floor Flat @ [REDACTED]	96% occupancy	10642	
41303				42285
	(An appropriate portion of December 2022 Rents has been held over to January 2023)			
	(MORTGAGE PAID to Unity Trust Bank)			
15000	Loan Repayments		22000	
5512	Interest Paid (@ 2.5% over Bank of England Base Rate)		7779	
20512				29779
	Bank of England has increased the Base Rate eight (8) times since 2021. Interest is now 2.5% + 3.5% = 6.0% The Unity Trust Bank 20 Year Development Loan (in 2016: £285000) is now reduced to £193000.			
	(PROPERTY COSTS)			
2500	[REDACTED] Roof Repair		0	
1916	[REDACTED] Electrical Maintenance		0	
1250	Front Garden Soakaway		0	
2181	Minor Repairs		1278	
3773	Council Tax [REDACTED]: (Tenants' responsibility since September).		2053	
1073	Business Rates (on CLP cellar only)		1073	
2905	Electricity (2023 action to allocate usage to each [REDACTED] unit)		4504	
566	Water		389	
546	Cleaning communal areas in [REDACTED]		588	
1836	Insurance		2090	
686	Fire Alarm Maintenance		620	
19232				12595
	OTHER CLP INCOME			
2511	Membership/Affiliations		2195	
195	Donations		542	
0	Donations Labour Group		581	
0	Quiz Night		535	
2409	Campaign Draw		1916	
1420	Labour Party European Election Fund		0	
6535				5769

NOTES on the Accounts – continued

2021 £			£	2022 £
...	(OFFICE ADMINISTRATION COSTS)			
600	Accountancy	Audit/Inspection/Taxation	618	

475	Phones/Broadband/Info Commission	400
0	Office Sundries	195
80	Affiliation	114
1155		1327

(CAMPAIGN COSTS)

912	RISO	Lease	822
108		Consumables	0
300	TLP Digital Campaign		0
2971	Election Leaflets		1429
	Room Hire		145
	Marked Register		144
989	Conference Costs	National	946
156		Regional	0
2000	EELP Campaign Fund		0
7436			3486

(REVALUATION of [REDACTED])

Unity Trust Bank required an up-to-date valuation of the Labour Party Nominees Property @ [REDACTED]. St Albans CLP had to meet the cost (£2340). Eddisons, Surveyors, (of Leeds) valued the Property at £720,000 to £775,000.

The payment of £2340 was sufficient to create the 2022 deficit of £1473

(CONTINGENT LIABILITY)

Corporation Tax

A Corporation Tax Liability on the surplus arising on our Property Account
LESS all permitted Tax Allowances will be payable to HMRC
by the end of September, 2023.

This Tax liability is estimated to be £4315