

# **RICHMOND PARK AND NORTH KINGSTON CONSERVATIVES**

## **Statement of Accounts**

**Statement Date: 31 December 2023**

### 1. Statement of Accounts: accruals accounting

<b>Administrative information</b>	
<b>Registered address</b>	
4 Matthew Parker St, London, SW1H 9HQ	
<b>Elected Representatives (ie MP, councillors if applicable)</b>	
Name	Position
Nicholas Rogers	GLA Member
Rowena Bass	Councillor
Ian George	Councillor
<b>Responsible Officers</b>	
For the purposes of the Political Parties Elections Referendums Act 2000 the responsible officers are:	
Name	Position
Martin Hislop	Chairman and Registered Treasurer
██████████	Deputy Chairman Political Richmond
██████████	Deputy Chairman Political Kingston
██████████	Deputy Chair Membership and Fundraising
Luke Parker	Deputy Registered Treasurer
<b>Political activities</b>	
<b>Overview of political activities</b>	
Promoting the Conservative cause in particular supporting campaigns for the 2024 London Mayoral/GLA elections and selection of a Prospective Parliamentary Candidate.	

<i>Branches</i>
Kew Branch Patrons Circle Thameside Property Trust
<b>Financial Activities</b>
<i>Income overview</i>
<p>Membership fee has increased from £25 to £39 for new members during 2023 (and for all renewing members in 2024) and the levy retained by CCHQ increased from £10 to £15.60.</p> <p>There has been a significant reduction in Membership / Donations between 2022 and 2023, which reflects the reduction in members overall since September 2023 following the boundary change. This is seen more clearly from the levy retained by CCHQ, which despite an increase for new members during 2023, has reduced significantly between 2022 and 2023.</p> <p>Property Income fell significantly during the year. One property needed significant renovations following the loss of the tenant at the end of last year and has not been let at all during the year. This resulted in the loss of £18,000 for the year.</p>
<i>Expenditure overview</i>
<i>Continuing expenditure</i>
One member of staff that was previously split between RPCA and KSCA moved permanently to KSCA following the boundary changes. A new agent has been employed within RPCA for the GE in 2024.
<i>Additional investment</i>
<i>Balance sheet overview</i>
The Balance sheet remains positive
<b>Accounting notes</b>
<i>Accruals or Cash accounting - Changed?</i>
The redrawing of the boundaries resulted in a reserve transfer of £178,426 needing to be paid to Kingston & Surbiton Conservative Association. £140,000 has been paid by the end of the year and the remaining £38,426 can be transferred once the remaining trust funds can be accessed.

<b>Income and Expenditure Account</b>			
	Note	2023	2022
<b>Income</b>			
Membership	7	24,004	39,767
Affiliations	-	-	-
Donations	6	4,148	29,132
Branch Income	-	-	-
Fundraising income	8	41,881	13,710
Investment income	9	7,257	6,097
Gain/(loss) on revaluation	9	15,348	(19,042)
Gain/(loss) on disposal	9	(2,882)	6,540
Property and rental income/Office services	10	36,461	61,751
Miscellaneous	-	-	-
Total income		126,217	137,955
<b>Expenditure</b>			
Premises	-	16,550	29,901
Office costs	-	24,522	21,260
Branch Expenditure	-	-	-
Staff costs	12	51,195	40,310
Transfers out	-		
Campaigning costs	-	7,405	57,533
Fundraising Costs	8	17,357	6,008
Financing charges and taxation	13	3,846	5,805
Depreciation	14	-	1,887
Miscellaneous	11	5,727	3,698
CCHQ Subscriptions		8,937	10,779
Total expenditure		135,539	177,181
Deficit/surplus		(9,322)	(39,226)
Net income from operations		(24,670)	(20,184)
Net revaluation gains/(losses)		15,438	(19,042)
Total		(9,322)	(39,226)

<b>Balance Sheet</b>			
	Note	2023	2022
<b>Fixed assets</b>			
Property	14	-	-
Fixtures and fittings	14	-	-
Office equipment	14	-	-
Investment property	15	1,835,000	1,835,000
Other investments	15	176,889	277,041
Total fixed assets		2,011,889	2,112,041
<b>Current assets</b>			
Cash in hand and at bank	9	20,840	80,421
Stock	-	-	-
Debtors and Prepayments	16	57,288	32,076
Total current assets		78,128	112,497
<b>Liabilities</b>			
Creditors and Accruals	17	36,189	21,388
Distribution owed to KSCA	-	38,426	-
Total liabilities		74,615	21,388
Total Net Assets/(Liabilities)		2,015,402	2,203,150
<b>Reserves</b>			
Accumulated fund at start of year		523,473	543,657
Deficit/surplus		(24,670)	(20,184)
Distribution of reserves to KSCA		(178,426)	
Accumulated fund at end of year		320,287	523,473
Property Revaluation Reserve		1,668,439	1,668,439
Investments revaluation reserve		26,586	11,238
Total Reserves		2,015,402	2,203,150

## **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. These accounts have been prepared using the accruals method, the same as last year.

### **Note 4: Income recognition**

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

- The Association is entitled to the asset;
- It is probable 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	2023	2022
Cash Donations	4,148	29,132
Notional/'Donations in Kind'	-	-
<b>Total</b>	<b>4,148</b>	<b>29,132</b>

During the year, the unit had donations totalling £2,600 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 (£4,148) is greater than this because of donations received that were below the PPERA reporting threshold.

## Note 7: Membership

Description	2023	2022
Membership fees received directly by the accounting unit.	3,198	18,394
Membership fees received via/paid to the central party	20,806	21,373
<b>Total Membership</b>	<b>24,004</b>	<b>39,767</b>

## Note 8: Fundraising Income and Expenditure

	Income	Expenditure
General fundraising income	41,881	-
General fundraising expenditure	-	17,357
<b>Total</b>		

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

**Note 9: Investment Income**

	2023		2022	
<b>Investment Income from Fixed Assets and Other Investments</b>				
	Value as at 31/12/23	Dividend Received	Value as at 31/12/22	Dividend Received
Share Holdings	176,889	7,257	277,041	6,097
Investment Gain/(Loss) on Disposals		(2,882)		6,540
Investments Revaluation Gain/(Loss)		15,348		(19,042)
Property Revaluation Gain/(Loss)		-		-

	2023			2022		
<b>Trust Property</b>	<b>Net Asset Value of Trust as 31/12/23</b>	<b>Value of Holding</b>	<b>Income Rec'd</b>	<b>Net Asset Value of Trust as 31/12/22</b>	<b>Value of 50% Holding</b>	<b>Income Rec'd</b>
Thameside Property Trust	1,835,000	1,835,000	36,461	1,835,000	1,835,000	61,751

<b>Investment income from current assets:</b>				
<b>Bank Accounts</b>	<b>Balance as at 31/12/23</b>	<b>Interest Received</b>	<b>Balance as at 31/12/22</b>	<b>Interest Received</b>
Bank balances	20,840	-	80,421	-
<b>Total</b>	<b>20,840</b>	<b>-</b>	<b>80,421</b>	<b>-</b>

**Note 10: Property and rental income/Office services**

Source	2023	2022
Rental income (see note 14)	36,461	61,751
Office services - including to other associations	-	-
<b>Total</b>	<b>36,461</b>	<b>61,751</b>

**Note 11: Miscellaneous Income & Expenditure**

	2023		2022	
	Income	Expenditure	Income	Expenditure
<b>Sundry</b>	-	6,267	-	3,698
<b>Total</b>	-	<b>6,267</b>	-	<b>3,698</b>

**Note 12: Salary Costs**

	2023	2022
Salary Costs	51,195	40,310
National Insurance/Social Security Costs	-	-
<b>Total</b>	<b>51,195</b>	<b>40,310</b>
	2022	2021
Number of staff	2	2
Average Cost	25,598	20,155

**Note 13: Financing charges and taxation**

	2023	2022
Bank charges	603	466
Corporation tax provision	3,222	7,009
Interest	21	180
Prior year corporation tax adjustment	-	(1,940)
<b>Total</b>	<b>3,846</b>	<b>5,805</b>

**Note 14: Fixed Assets**

Asset Cost	Property	Fixtures and Fittings	IT Equipment	Total
Balance B/fwd (A)	-	-	7,682	7,682
Additions	-	-	-	-
Disposals	-	-	-	-
Balance C/fwd (B)	-	-	7,682	7,682

Depreciation	Property	Fixtures and Fittings	IT Equipment	Total
	N/A	N/A	Straight Line over 3 years	
Balance B/fwd (C)	-	-	7,682	7,682
Disposals	-	-	-	-
Charge for the year	-	-	-	-
Balance C/fwd (D)	-	-	7,682	7,682

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

**Note 15: Investment Assets**

Asset Value	Property	Listed investments	Total
Balance B/fwd	1,835,000	277,041	2,112,041
Additions	-	15,017	15,017
Disposals	-	(130,517)	(130,517)
Gain on revaluation	-	15,348	15,348
Balance C/fwd	1,835,000	176,889	2,011,889

**Note 16: Debtors and Pre-Payments**

Description	2023	2022
<i>Pre-Payments</i>	1,791	21,006
<i>Other debtors</i>	55,497	11,070
<b>Total</b>	<b>57,288</b>	<b>32,076</b>

**Note 17: Creditors**

	2023	2022
Trade creditors	7,102	790
Accruals and deferred income	14,500	6,400
Taxation provision	8,224	12,269
Distribution due to KSCA	38,426	-
Other creditors	6,363	1,929
<b>Outstanding amount at end of year</b>	<b>74,615</b>	<b>21,388</b>

**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)	

I have examined the Income and Expenditure Account and Balance Sheet for the year ending 31<sup>st</sup> December 2023 together with the underlying accounting records and confirm that the accounts are in accordance therewith.

Signature	Position	Date
	<div style="background-color: black; width: 100px; height: 15px; margin-bottom: 5px;"></div> (on behalf of Nyman Libson Paul LLP) Member of the ICAEW Reg No: 8838173	