

**ROMFORD CONSERVATIVE ASSOCIATION
MEMBERS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

ROMFORD CONSERVATIVE ASSOCIATION
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2023

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ROMFORD CONSERVATIVE ASSOCIATION
Company Information
For The Year Ended 31 December 2023

Directors Cllr MICHAEL WHITE

Treasurer Mr Dilip Patel

Registered Office [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Accountants PRS ACCOUNTANTS AND TAXATION SERVICES LTD
36 GLEBE ROAD
FINCHLEY
LONDON
N3 2AX

ROMFORD CONSERVATIVE ASSOCIATION
Company No.
Chairmans' Report For The Year Ended 31 December 2023

The directors present their report and the financial statements for the year ended 31 December 2023 .

Officers

The officers who held office during the year were as follows:

Cllr MICHAEL WHITE Appointed 01/01/2023

Mr DILIP PATEL Appointed 01/01/2023

Chairman's Statement:

In the face of adversity, the Association has exhibited remarkable resilience, embarking on a path of recovery that has yielded tangible successes throughout the year. Notably, significant achievements have been made in fundraising efforts and increased involvement in political activities, setting a promising trajectory for the organisation. As attention now turns towards the impending GLA and General elections, the Association's focus has sharpened on actively participating in shaping the political landscape. This dedication to engagement has been underscored by the execution of several successful events, highlighting the association's capacity for impactful action.

Looking forward, the ambition for the forthcoming year is to capitalise on the momentum generated by these achievements. Building upon the solid foundation laid this year, the Association seeks to continue its positive trajectory, leveraging its strengths to further advance its mission and objectives. With a commitment to sustained growth and success, the association remains steadfast in its pursuit of excellence, poised to navigate future challenges with confidence and determination.

.....
Cllr Michael White - Chairman

27/03/2024

ROMFORD CONSERVATIVE ASSOCIATION
Accountant's Report
For The Year Ended 31 December 2023

Report to the directors on the preparation of the unaudited statutory accounts of ROMFORD CONSERVATIVE ASSOCIATION for the year ended 31 December 2023

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of ROMFORD CONSERVATIVE ASSOCIATION which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of ROMFORD CONSERVATIVE ASSOCIATION, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of ROMFORD CONSERVATIVE ASSOCIATION and state those matters that we have agreed to state to the directors of ROMFORD CONSERVATIVE ASSOCIATION, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ROMFORD CONSERVATIVE ASSOCIATION and its directors as a body for our work or for this report.

It is your duty to ensure that ROMFORD CONSERVATIVE ASSOCIATION has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of ROMFORD CONSERVATIVE ASSOCIATION. You consider that ROMFORD CONSERVATIVE ASSOCIATION is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ROMFORD CONSERVATIVE ASSOCIATION. For this reason, 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 statements.

Signed

PRS ACCOUNTANTS AND TAXATION SERVICES LTD
36 GLEBE ROAD
FINCHLEY
LONDON
N3 2AX

27 March 2024

ROMFORD CONSERVATIVE ASSOCIATION
Income and Expenditure Account
For The Year Ended 31 December 2023

	Notes	2023 £	2022 £
TURNOVER		57,079	46,161
GROSS SURPLUS		57,079	46,161
Distribution costs		(13,518)	(17,996)
Administrative expenses		(29,214)	(62,656)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) BEFORE TAXATION		14,347	(34,491)
Tax on Surplus/(deficit)		(922)	(4)
SURPLUS/(DEFICIT) AFTER TAXATION BEING SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		13,425	(34,495)

The notes on pages 7 to 8 form part of these financial statements.

ROMFORD CONSERVATIVE ASSOCIATION
Balance Sheet
As At 31 December 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		400,231		400,154
			<u>400,231</u>		<u>400,154</u>
CURRENT ASSETS					
Debtors	5	4,960		4,960	
Cash at bank and in hand		46,419		33,232	
			<u>51,379</u>		<u>38,192</u>
Creditors: Amounts Falling Due Within One Year	6		<u>(3,216)</u>		<u>(3,377)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>48,163</u>		<u>34,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>448,394</u>		<u>434,969</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(63,109)		(63,109)
NET ASSETS			<u>385,285</u>		<u>371,860</u>
RESERVES					
Revaluation reserve	7		380,621		380,621
Income and Expenditure Account			4,664		(8,761)
MEMBERS' FUNDS			<u>385,285</u>		<u>371,860</u>

ROMFORD CONSERVATIVE ASSOCIATION
Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 the association was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the association to obtain an audit in accordance with section 476 of the Companies Act 2006.

The chairman acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Cllr MICHAEL WHITE Mr DILIP PATEL
Chairman Treasurer
27/03/2024

The notes on pages 7 to 8 form part of these financial statements.

ROMFORD CONSERVATIVE ASSOCIATION
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

ROMFORD CONSERVATIVE ASSOCIATION is a private company, limited by guarantee, incorporated in England & Wales, registered number . The registered office is [REDACTED]

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	not provided
Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2022: NIL)

ROMFORD CONSERVATIVE ASSOCIATION
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

4. Tangible Assets

	Land & Property			
	Freehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2023	400,000	9,446	10,712	420,158
Additions	-	155	-	155
As at 31 December 2023	<u>400,000</u>	<u>9,601</u>	<u>10,712</u>	<u>420,313</u>
Depreciation				
As at 1 January 2023	-	9,410	10,594	20,004
Provided during the period	-	48	30	78
As at 31 December 2023	<u>-</u>	<u>9,458</u>	<u>10,624</u>	<u>20,082</u>
Net Book Value				
As at 31 December 2023	<u>400,000</u>	<u>143</u>	<u>88</u>	<u>400,231</u>
As at 1 January 2023	<u>400,000</u>	<u>36</u>	<u>118</u>	<u>400,154</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	4,960	4,960
	<u>4,960</u>	<u>4,960</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Bank loans and overdrafts	448	-
Corporation tax	922	-
Accruals and deferred income	1,846	3,377
	<u>3,216</u>	<u>3,377</u>

7. Reserves

	Revaluation Reserve
	£
As at 1 January 2023	380,621
As at 31 December 2023	<u>380,621</u>

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

ROMFORD CONSERVATIVE ASSOCIATION
Detailed Income and Expenditure Account
For The Year Ended 31 December 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Membership Subscriptions		13,641		6,072
Big Ben Supper Club		-		13,300
RCA Campaign Fund		8,208		25,789
Rental income		35,230		1,000
		<u>57,079</u>		<u>46,161</u>
GROSS SURPLUS		57,079		46,161
Premises Costs				
Rates	3,112		1,667	
Repairs, renewals and maintenance	3,650		9,146	
Insurance	4,583		1,717	
Administration and support costs	2,173		5,466	
		<u>(13,518)</u>		<u>(17,996)</u>
Administrative Expenses				
Wages and salaries	-		1,200	
Travel and subsistence expenses	1,340		6,239	
Hire and leasing of plant and machinery	1,739		-	
Computer software, consumables and maintenance	1,714		350	
Other insurance	385		-	
Printing, postage and stationery	1,759		2,622	
Advertising and marketing costs	18,198		45,657	
Telecommunications and data costs	1,434		776	
Accountancy fees	1,200		2,580	
Bank charges	291		220	
Depreciation of fixtures and fittings	48		12	
Depreciation of computer equipment	30		39	
Sundry expenses	1,076		1,896	
Sundry type A	-		1,065	
		<u>(29,214)</u>		<u>(62,656)</u>
OPERATING SURPLUS/(DEFICIT)				
SURPLUS/(DEFICIT) BEFORE TAXATION		<u>14,347</u>		<u>(34,491)</u>
Tax on Surplus/(deficit)				
Corporation tax charge	922		4	
		<u>(922)</u>		<u>(4)</u>
SURPLUS/(DEFICIT) AFTER TAXATION BEING SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u><u>13,425</u></u>		<u><u>(34,495)</u></u>