



The Southend East and Rochford Conservative
Association
Statement of Accounts
For the year ended 31 December 2023

The Southend East and Rochford Conservative Association

Introduction

This Statement of Accounts provides a report on the political and financial activities of the Southend East and Rochford Conservative Association ("SE&RCA"). The Association was formerly known as Rochford and Southend East Conservative Association and the name change was following the boundary review.

SE&RCA's registered address is:



Tel:

Email:



For the purposes of the Political Parties Elections Referendums Act 2000, Mr Gavin Chambers is the Registered Treasurer.

Overview

The main focus of activity during the year for SE&RCA was for the local elections for Southend on sea City and Rochford District Councils taking place in May 2023.

In November 2023 we were informed that our Member of Parliament Sir James Duddridge KCMG will be retiring and will not be contesting the next General election. We wish Sir James well for his future endeavours and thank him for his support of the Association.

The Association will work closely with CCHQ to follow the formal process needed to select a Parliamentary candidate to contest the next general election.

The boundary review saw us lose St. Lukes ward to Southend West and Leigh Borough Constituency and gain more of Roche North and Rural from Rayleigh and Wickford Constituency.

Membership

At the end of the year we had 230 (2022: 265) qualifying members with a number of supporters who each are donating less than £25 on a yearly basis.

Unfortunately membership is going down again which is a concern but in the current political environment it is hard to attract members.

Our leaflets and In Touch include a section on membership and other ways where residents could be of help to the Association.

Our aim still remains to have a membership which is at least 5% of the last known Conservative vote both as an Association and within each Ward but we are a long way from that target.

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Review of political activities

Branches

The Association comprised 4 active branches: Rochford, Great Wakering and Foulness Branch (this is formed by the wards of Roche South, Foulness & The Wakerings and Roche North & Rural); Southchurch and Thorpe Branch (formed by Southchurch and Thorpe wards); Shoebury Branch (formed by Shoeburyness and West Shoebury wards); the Central Branch (comprised of Milton, Kursaal, Victoria and St Luke's wards). Roach North and Rural is a shared ward with the Rayleigh and Wickford constituency. St. Lukes ward as stated above is no longer part of our Constituency.

All income received and expenditure incurred by these branches has been included in the accounts of SE&RCA

Committees

SE&RCA's Executive Council met both virtually and face to face during the year. The Committee is responsible for managing the business of SE&RCA.

Decisions made as regards our investments are taken by the officers and the executive. It is the policy to purchase shares in companies listed in the F.T. 100 index on the London Stock exchange. Shares are held by Association members as Trustees on behalf of the Association. The Trustees of R&SECA as at the year end are [REDACTED], Mrs Sue Abrahams, [REDACTED] and [REDACTED]

Campaigning

In the 2023 local elections held for Southend-on-Sea City Council and Rochford District Council, the candidates for West Shoebury, Southchurch, Roche South, Foulness & The Wakerings, Roche North & Rural were all successful. Despite strong campaigns, there was no success in Shoeburyness, Thorpe, Milton, Kursaal, and Victoria.

Review of financial activities

Income and Expenditure

The ladies of CWO didn't let us down and held 9 events during the year bringing in much needed funds. In addition both Shoebury branch and Rochford, Great Wakering and Foulness branch, held successful events. The Association held a race night which was a great success.

Various literature was distributed to the residents this year outside of the election period hence the amount under publicity.

The increase in administration and office expenses is due to the purchase of a laptop and some folding tables which have been fully expensed in the current year and the cost of professional fees to help resolve the renaming of the shares as detailed below.

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Shares

With major issues concerning the Keurig Dr. Pepper shares, we made the decision to write off the dividend we had accrued and also the remaining shares we held in that company. The cost involved to try and get the funds was deemed to be too great and at the end of the day our legal advisors were not 100% sure we would ever receive the funds.

The Ball Corporation shares were also causing us concern so we made the decision to sell them and made a profit of £3,799 over their original cost value.

The results of these actions are reflected in the accounts.

The Keurig Dr. Pepper shares and the Ball Corporation shares are issued by US companies and getting trustee names changed and any other changes was becoming costly and practically impossible. It must be noted that originally the shares we invested in were UK companies but had been taken over by US companies.

I have reviewed the Income and Expenditure Account for the year ended 31 December 2023 and the Balance Sheet at that date, prepared from the books; records and other information supplied to me and confirm the same to be in accordance therewith

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Income and Expenditure Account

For the year ended 31 December 2023

		2023 £	2022 £
Income			
Donations	8	2,261	812
Subscriptions		4,415	5,631
Investment income / bank interest / loan stock interest		7,836	7,083
Fundraising	11/12	11,816	9,220
Other income	9	1,465	1,880
Total income		27,793	17,327
Expenditure			
Salaries	10	8,284	5,897
Property Expenses		2,514	2,250
Election Expenses		4,381	3,426
Administration & office expenses		1,778	4,308
Publicity		2,248	1,270
Membership Levy and other funds to area		220	275
Event Expenditure	11/12	5,270	5,280
Write off of accrued dividend		18,282	-
Write off of shares	13	1,561	-
Total expenditure		44,538	22,706
Excess (expenditure) over income before taxation		(16,745)	1,920
Tax (including deducted at source)		(760)	(706)
Excess (expenditure) before taxation		(17,505)	1,214
Profit/(loss) on sale of shares		3,799	-
Excess of (expenditure) over income		(13,706)	1,214

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Balance Sheet as at 31 December 2023

		2023 £	2022 £
Fixed assets			
Investments in UK equities at start of the year		71,271	71,271
Write off of shares		(1,561)	
Sell of shares		(2,833)	
Total fixed assets	13	66,877	71,271
Current assets			
Debtors	6	-	19,503
Cash at bank		22,513	12,322
Total current assets		22,513	31,825
Creditors falling due in less than one year			
Creditors including accruals	7	-	-
Taxation		-	-
Total current liabilities		-	-
Net current assets		22,513	31,825
Total assets less current liabilities		89,390	103,096
Creditors falling due in more than one year		-	-
Provisions for liabilities & charges		-	-
Net assets		89,390	103,096
Financed by:			
Accumulated fund brought forward		103,096	101,882
Excess (expenditure) over income after taxation		(13,706)	1,214
Total funds		89,390	103,096

These financial statements were approved by the Treasurer on

Mr Gavin Chambers

The Southend East and Rochford Conservative Association

Notes to the accounts

1. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and guidance issued by the Electoral Commission.

2. Accounting convention

The statements are prepared on a historical cost basis.

3. Change in basis

There have not been any material changes to the SOA, since last year's return.

4. Related party transactions

There are no related party transactions to disclose.

5. Fixed assets

The movement in fixed assets compared to the prior year is due to the write off of the Keurig Dr. Pepper shares the cost value being £1,561 and the sell of the Ball Corporation shares the cost value being £2,833.

6. Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Dividends to be received	-	18,282
Cheques paid in after the year end	-	853
Total	-	19,135

7. Creditors

	2023	2022
	£	£
Amounts falling due within one year		
Rent accruals	-	-
Total	-	-

8. Donations

During the year R&SECA had £1,670 of donations that were reportable to the Electoral Commission, (2022: £nil) i.e. that were over £500 from the same donor in the year.

9. Other income

This represents monies received from undertaking marketing surveys

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Notes to the accounts (continued)

10. Salaries

R&SECA employed 1 part time member of staff and includes £218 paid directly to HMRC.

11. Notional expenditure and income

Notional income and notional expenditure of £250 (2022: £100) is included in the accounts.

12. Fundraising

R&SECA runs a number of fundraising activities, which include:

- Raffles;
- Quiz Nights;
- Lunches and dinners
- Themed events

13. Investments

COST	VALUATION
	as at
	31/12/2023
£	£
<u>66,877</u>	<u>190,082</u>