

CROYDON CONSERVATIVE FEDERATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

CROYDON CONSERVATIVE FEDERATION

GENERAL INFORMATION

President:	The Lord Bowness CBE DL
Chairman:	Mr Robert Askey
Deputy Chairman (Political)	Phil Thomas
Deputy Chairman (membership)	Jonny Cope
Treasurer	Jason Cummings
Constituency Officer (Croydon South):	Peter Davis OBE
Constituency Officer (Croydon Central):	Mark Johnson
Constituency Officer (Croydon North):	Tirena Gunter
Additional Officers:	
Social Action	Andrew Stranack
Patrons' Club	Yvette Hopley
Delivery Networks	Andrew Price
Communications	Tim Pollard
E-Comms	Mario Creatura
Croydon Conservatives' Community Link	Fabion Emmanuel
Conservative Political Forum	Richard Chatterjee
Property	Leigh Jackson
Additional Officer	Simon Brew
Additional Officer	Robert Hughes
Additional Officer	Katrina Jones
Office Address:	36 Brighton Road Purley CR8 2LG
Bankers:	Lloyds TSB Station Avenue Caterham CR3 6YT
Accounts Certified by:	Robert Bird
Solicitors:	Streeter Marshall 12 Purley Parade High St Purley CR8 2AB

Introduction

This statement of accounts provides a report on the political and financial activities of the Croydon Conservative Federation. The address of the Federation is:

36 Brighton Road
Purley
Surrey
CR8 2LG
Tel: 020 8660 0491
Email: croydonconservatives@tory.org

For the purposes of the Political Parties Elections Referendums Act 2000, Mr Robert Askey is the Treasurer.

Review of Political Activities

2012 was the second year of a single borough wide Federation in Croydon with the merging of Croydon Central and South Conservative Federation and the Croydon North Conservative Association. This move has led to greater co-operation and integration across the borough and a reduction in costs.

Our campaigning activities have concentrated on our marginal wards and borough wide communication of both the Council's successes and those of Mayor Johnson. Campaigning was also organised on a cross borough basis for the Mayoral and GLA elections in May 2012. A Parliamentary By-election took place in Croydon North in November 2012.

Membership

It has been a disappointing year for membership with the declining trend of previous years continuing. A greater focus and increased recruitment efforts are in the pipeline to reverse this trend in 2013.

Branches

The Federation has 18 Branches which make quota payments. In 2012 these were as follows :

	£
Addiscombe	245
Ashburton	610
Coulsdon East	2255
Coulsdon West	2138
Croham	1520
Fairfield	1030
Fieldway & New Addington	266
Heathfield	1960
Kenley	1500
Purley	1191
Sanderstead	2080
Selhurst	160
Selsdon & Ballards	1858
Shirley	600
Upper & South Norwood	415
Waddon	269
West Thornton	432
Woodside	629

Review of Financial Activities

Overview

Income increased on the previous year and expenditure remained relatively static producing a larger surplus than 2011.

Income

The Fighting Fund and increased letting income combined with extra income generated by branch events helped to contribute towards the increased income. The Patrons' Club continues to contribute strongly and has grown significantly this year.

Expenditure

Expenditure has been managed in-line with expected income to produce a positive return.

Balance Sheet

The Federation's balance sheet remains healthy in advance of predicted increased campaigning expenditure over the next two years.

	31.12.12	31.12.11
	£	£
Income		
Members Subscriptions	35131	38028
Branch Events	23176	19783
Donations	1356	4032
Croydon Central Campaign	0	400
49 Club	1300	1300
Patrons Club	15119	13046
200 Club	2125	2000
161 Brigstock Road	0	4000
CCCL	0	3623
Ladies' Luncheon Club	1500	1100
Spring Dinner	410	0
Snatts	645	1523
Barwell Open House	639	0
One Day Conference	0	1055
Jumble Sale	0	197
Ploughmans	0	946
Summer Draw	1160	2290
Christmas Draw	0	2120
Fighting Fund	10731	1675
Admin Services	11894	8594
CCCG	7827	12502
Letting Income*	23444	14766
Interest	339	242
Notional Income	0	680
Revaluation Gain	0	498
Dividends on listed Investment	233	224
Other Events	764	1962
Misc	5256	776
	<u>143049</u>	<u>137360</u>

* includes income from 161 Brigstock Road

	31.12.12		31.12.11	
	£	£	£	£
Income brought forward		143049		137360
Expenditure				
Salaries & Pension	69823		68182	
Insurance	1288		1267	
Letting Expenses*	6792		1421	
Election Expenses & Campaigning	4489		941	
Utilities	4611		4233	
Repairs & Gardening	60		25	
Professional Printing	16801		20361	
Printing, Postage, Stationary	6894		6459	
Office Expenses	5044		4665	
Jumble Sale Expenses	0		94	
Patrons Club Expenses	267		822	
CCCL Expenses	0		1526	
Draw Expenses	290		1102	
London Assembly Quota	1320		1460	
Campaign Subscription	2108		4681	
Bank Charges	712		608	
Notional Expenditure	0		680	
Depreciation	3600		3600	
Branch Expenses	4136		2120	
Other Functions	0		3338	
Revaluation Loss	526		0	
Depreciation F&F & Equipment	455		607	
Legal and Professional Fees	0		0	
Miscellaneous	701		243	
Total Expenditure		<u>129917</u>		<u>128436</u>
Excess before taxation		<u>13132</u>		<u>8924</u>
Taxation (Note 3)		<u>3459</u>		<u>2762</u>
Excess for year		<u>9674</u>		<u>6162</u>

* includes expenditure on 161 Brigstock Road

Balance Sheet

31st December 2012

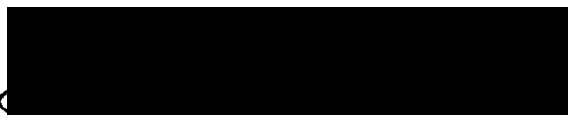
	Notes	31.12.12		31.12.11	
		£	£		£
FIXED ASSETS					
Tangible Assets	4		141765		145820
Investments	5		4570		5096
			146335		150916
CURRENT ASSETS					
Debtors	6&7	47712		45600	
Cash at Bank		132916		122451	
		180628		168051	
CREDITORS					
Amounts falling due within one year	8	<u>3459</u>		<u>5137</u>	
NET CURRENT ASSETS					
			177169		162914
NET ASSETS EMPLOYED					
			<u>323504</u>		<u>313830</u>
CAPITAL and RESERVES					
Revaluation Reserve	9		45000		45000
Federation Funds			<u>278504</u>		<u>268830</u>
	10		<u>323504</u>		<u>313830</u>

The Financial Statements were approved by the Executive Council on 27 February 2013 and signed on its behalf by:

Chairman



Treasurer



I have examined the Income and Expenditure Account and Balance Sheet for the year ending 31 December 2012 together with the underlying accounting records and confirm that the accounts are in accordance therewith.

Robert A Bird

Date:

12th March 2013

**Notes to Financial Statements
for the Year Ended 31st December 2012**

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	2% on cost
Fixtures and fittings	25% on reducing balance

2 OPERATING EXCESS

The operating excess is stated after charging:

	31.12.12	31.12.11
	£	£
Depreciation - owned assets	4055	4207

3 Taxation

The Federation is charged tax on its investment income and on rental profits.

Analysis of the tax charge 31.12.12

Letting

Gross Letting Income	23444
Letting Expenses	6720
Net Taxable Income	16724

Interest & Dividends

Interest	339
Dividends	233
Total	572

The tax charge on the excess on ordinary activities for the year was as follows:

	31.12.12	31.12.11
	£	£
Tax on Investments	114	93
Tax on Letting Income	3345	2669
Total UK Corporation Tax	3459	2762

4 Tangible Fixed Assets

	Freehold Property - 36BR	Freehold Property - 161BR	Fixtures & Fittings	Totals
Cost				
At 1/1/2012 & 31/12/12	180000	400000	20932	600932
Depreciation				
At 1/1/2012	36000	400000	19112	455112
Charge for year	3600	0	455	4055
Total at 31/12/2012	39600	400000	19567	459167
NET BOOK VALUE				
At 31st December 2012	140400	0	1365	141765
At 31st December 2011	144000	0	1820	145820

5 FIXED ASSET INVESTMENTS

Listed
Investments

£

COST OR VALUATION	
At 1st January 2012	5096
Revaluations	-526
At 31st December 2012	4570
Net Book Value	
At 31st December 2012	4570
At 31st December 2011	5096

The fixed asset investments are shares in Royal Dutch Shell PLC shown at market value at year end.

6 Debtors: Amounts falling due within one year

	31.12.12	31.12.11
Trade Debtors	2712	600
Other Debtors	<u>45000</u>	<u>45000</u>
Total	<u><u>47712</u></u>	<u><u>45600</u></u>

7 OTHER DEBTORS

The loan for £45,000 was made to Conservative Central Office at a Zero rate of interest but may be recalled subject to a notice period.

8 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.12	31.12.11 £
Corporation Tax	3459	2762
Other creditors	0	2375
	<u>3459</u>	<u>5137</u>

9 REVALUATION RESERVE

	31.12.12 £
At 1st January 2012	<u>45000</u>
AT 31st December 2012	<u>45000</u>

10 RECONCILIATION OF MOVEMENT IN RESERVES

	31.12.12 £	31.12.11 £
Excess for the financial year	<u>9674</u>	<u>6162</u>
Net increase in reserves	9674	6162
Opening Reserves*	<u>313830</u>	<u>307668</u>
Closing Reserves	<u>323504</u>	<u>313830</u>