

CROYDON CONSERVATIVE FEDERATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

CROYDON CONSERVATIVE FEDERATION

GENERAL INFORMATION

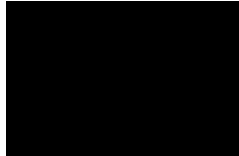
President: The Lord Bowness CBE DL

Chairman: Robert Askey
Deputy Chairman (Political): Phil Thomas
Treasurer & Deputy Chairman (Membership and Fund-raising): Jason Cummings
Constituency Officer (Croydon South): Peter Davis OBE
Constituency Officer (Croydon Central): Mark Johnson
Constituency Officer (Croydon North): Tirena Gunter
Social Action: Andrew Stranack
Delivery Networks: Vacant
Communications: Tim Pollard
E-Comms: Mario Creatura
Conservative Political Forum: Richard Chatterjee
Property: Leigh Jackson
Additional Officer (Membership Retention & Recruitment): Jonny Cope
Simon Brew

Office Address:



Bankers:

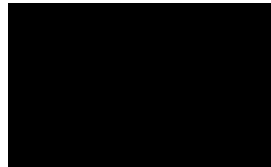


Accounts Certified by:

Robert Bird

Solicitors:

Streeter Marshall



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:



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

Review of Political Activities

2013 was the third 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. The last elections were in 2012 when campaigning was organised on a cross borough basis for the Mayoral and GLA elections in May 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 2014.

Branches

The Federation has 16 Branches which made quota payments. In 2013 these were as follows :

	£
Ashburton	446
Coulsdon East	2500
Coulsdon West	1890
Croham	1300
Fairfield	376
Fieldway & New Addington	326
Heathfield	1333
Kenley	1410
Purley	1739
Sanderstead	2400
Selsdon & Ballards	610
Shirley	880
Upper & South Norwood & Norbury	598
Waddon	130
West Thornton	712
Woodside	223

Review of Financial Activities

Overview

As would be expected in a Non-Election year income and expenditure were down on the previous year but good management of resources has led to another surplus year

Income

Continued good performance from the Patron's Club and high contributions from branches such as Coulsdon East and West, Purley and Sanderstead have kept income strong.

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 year.

	31.12.13		31.12.12	
	£	£	£	£
Income brought forward		129165		143049
Expenditure				
Salaries & Pension	68974		69823	
Insurance	1701		1288	
Letting Expenses	3491		6792	
Election Expenses & Campaigning	0		4489	
Utilities	2162		4611	
Repairs & Gardening	170		60	
Professional Printing	21637		16801	
Printing, Postage, Stationary	3360		6894	
Office Expenses	6155		5044	
Patrons Club Expenses	100		267	
Draw Expenses	0		290	
London Assembly Quota	1440		1320	
Campaign Subscription	2915		2108	
Bank Charges	578		712	
Notional Expenditure	0		0	
Depreciation	3600		3600	
Branch Expenses	2939		4136	
Other Functions	0		0	
Revaluation Loss	0		526	
Depreciation F&F & Equipment	341		455	
Miscellaneous*	400		701	
Total Expenditure		<u>119963</u>		<u>129917</u>
Excess before taxation		<u>9202</u>		<u>13132</u>
Taxation (Note 3)		<u>4086</u>		<u>3459</u>
Excess for year		<u>5116</u>		<u>9674</u>

* petty cash not yet allocated

Balance Sheet
31st December 2013

	Notes	£	31.12.13 £	31.12.12 £
FIXED ASSETS				
Tangible Assets	4		137824	141765
Investments	5		4902	4570
			142726	146335
CURRENT ASSETS				
Debtors	6&7		47000	47712
Cash at Bank			149354	132916
			196354	180628
CREDITORS				
Amounts falling due within one year	8		<u>10460</u>	<u>3459</u>
NET CURRENT ASSETS				
			185894	177169
NET ASSETS EMPLOYED				
			<u>328620</u>	<u>323504</u>
CAPITAL and RESERVES				
Revaluation Reserve	9		45000	45000
Federation Funds			<u>283620</u>	<u>278504</u>
	10		<u>328620</u>	<u>323504</u>

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:

	31.12.13	31.12.12
	£	£
Depreciation - owned assets	3941	4055

3 Taxation

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

Analysis of the tax charge 31.12.13

Letting

Gross Letting Income	23637
Letting Expenses	3491
Net Taxable Income	20146

Interest

Interest	286
Total	286

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

	31.12.13	31.12.12
	£	£
Tax on Investments	57	114
Tax on Letting Income	4029	3345
Total UK Corporation Tax	4086	3459

4 Tangible Fixed Assets

	Freehold Property - 36BR	Freehold Property - 161BR	Fixtures & Fittings	Totals
Cost				
At 1/1/2013 & 31/12/13	180000	400000	20932	600932
Depreciation				
At 1/1/2013	39600	400000	19567	459167
Charge for year	3600	0	341	3941
Total at 31/12/2013	43200	400000	19908	463108
NET BOOK VALUE				
At 31st December 2013	136800	0	1024	137824
At 31st December 2012	140400	0	1365	141765

5 FIXED ASSET INVESTMENTS

Listed
Investments

	£
COST OR VALUATION	
At 1st January 2012	4570
Revaluations	332
At 31st December 2012	4902
Net Book Value	
At 31st December 2013	4902
At 31st December 2012	4570

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

	31.12.13	31.12.12
Trade Debtors	2000	2712
Other Debtors	<u>45000</u>	<u>45000</u>
Total	<u><u>47000</u></u>	<u><u>47712</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

	31.12.13	31.12.12
		£
Corporation Tax	7545	3459
Other creditors	2915	0
	<u>10460</u>	<u>3459</u>

9 REVALUATION RESERVE

	31.12.13
	£
At 1st January 2013	<u>45000</u>
AT 31st December 2013	<u>45000</u>

10 RECONCILIATION OF MOVEMENT IN RESERVES

	31.12.13	31.12.12
	£	£
Excess for the financial year	<u>5116</u>	<u>9674</u>
Net increase in reserves	5116	9674
Opening Reserves*	<u>323504</u>	<u>313830</u>
Closing Reserves	<u>328620</u>	<u>323504</u>

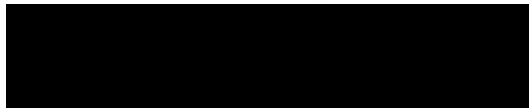
Balance Sheet
31st December 2013

	Notes	£	31.12.13 £	31.12.12 £
FIXED ASSETS				
Tangible Assets	2		137824	141765
Investments	6		4902	4570
			<u>142726</u>	<u>146335</u>
CURRENT ASSETS				
Debtors	6&7	47000		47712
Cash at bank		146354		132916
			<u>168354</u>	<u>190628</u>
CREDITORS				
Amounts falling due within one year	8	10460		3459
NET CURRENT ASSETS			<u>166364</u>	<u>177169</u>
NET ASSETS EMPLOYED			<u><u>328620</u></u>	<u><u>323504</u></u>
CAPITAL and RESERVES				
Revaluation Reserve	9	15000		45000
Federation Funds			<u>283620</u>	<u>278504</u>
	10		<u><u>325620</u></u>	<u><u>323504</u></u>

The Financial Statements were approved by the Executive Council on 15th February 2014 and signed on its behalf by:

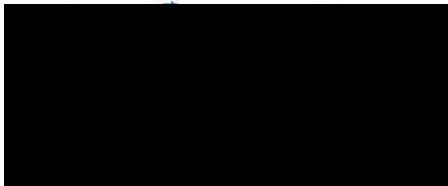


Chairman



Treasurer

I have examined the Income and Expenditure Account and Balance Sheet for the year ending 31 December 2013 together with the underlying accounting records and confirm that the accounts are in accordance therewith.



Date:

13 March 2014.