

The Scottish Green Party

Statement of Accounts

For the Year Ended

31 December 2010

The Scottish Green Party

Statement of Accounts For the Year Ended 31 December 2010

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The Scottish Green Party

Reference and Administrative Information

Registered address: 20 Graham Street
Edinburgh
EH6 2QR

Party officers:

The following served as the party officers during the year:

Eleanor Scott	(Leader)
Nigel Bagshaw	(Nominating Officer)
Stuart Clay (appointed 6/10/10)	(Campaigns Officer)
Ian Baxter	(National Treasurer)
Phyl Meyer (resigned 6/10/10)	

Staffing:

Scott Lamb (Office Manager)

Elected representatives:

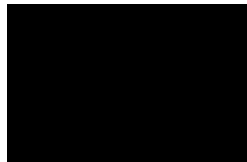
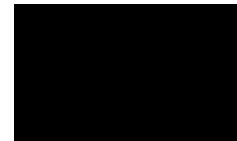
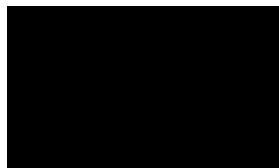
Scottish Parliament:

Robin Harper (Lothians)
Patrick Harvie (Glasgow)

Local Government:

Steve Burgess (Edinburgh)
Maggie Chapmen (Edinburgh)
Alison Johnstone (Edinburgh)
Danny Alderslowe (Glasgow)
Nina Baker (Glasgow)
Stuart Clay (Glasgow)
Martha Wardrop (Glasgow)
Kieran Wild (Glasgow)

Bankers:



Independent Examiner:

John G. Norman C.A.



The Scottish Green Party

Statement of Accounts: Overview For the Year Ended 31 December 2010

The members of the Operations Committee are pleased to present the statement of accounts for the year ended 31st December 2010.

Review of Political Activities

The main focus for 2010 was the Westminster General Election held in May. The party contested 20 seats and mounted a serious campaign, despite the non-proportional electoral system which meant we had little chance of success and limited media attention. In the event we retained one deposit, in Edinburgh East contested by Robin Harper.

Despite only having two MSPs in the Scottish Parliament, the party continues to punch above its weight, having secured significant changes to the 2010-11 Budget and other legislative matters.

The party's annual conference, held in the autumn, returned to Edinburgh this year and was very well attended by both party members and stall holders. The highlight of the conference was a speech by the newly elected Green MP for Brighton Pavilion, Caroline Lucas, from our sister party, the Green Party of England and Wales.

There has been a steady increase in branch activity, particularly in areas where we have Green Party councillors. Activity has been particularly strong in Aberdeenshire, where the party continues to campaign for the rights of residents threatened by the Trump organisation's plans to build a golf course on environmentally sensitive land.

Membership of the party continues to grow, with a rise of 11.9% during the year to 1,200 (2009: 1,072).

Further information on the Party and its elected members can be found at www.scottishgreens.org.uk

Review of Financial Activities

The Westminster election campaign was run to a very tight budget. The Scottish Green Party maintains a policy of not borrowing from its members and supporters and to hold reserves sufficient to cover three months' running costs. Its main objective has been to build up reserves for the elections to the Scottish Parliament in 2011 and the local elections in 2012, both held under proportional voting systems.

Our two MSPs remain the most significant source of income to the party, with no other individuals breaching the £7,500 threshold for reporting. We were informed of entitlement to a legacy of £10,000 at the end of the year, which was received in January 2011, but most of our income comes by means of subscriptions and small donations from members and supporters.

Unrestricted reserves stand at £116,549 (2009: £100,501), which are more than sufficient to cover one year of expenditure at current levels, excluding election costs.

Statement of Treasurer's Responsibilities

The Treasurer of the Party is required by the Political Parties, Elections and Referendums Act 2000 to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the party and of its surplus or deficit for that period. In preparing those financial statements, the Treasurer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the party will continue in business.

The Scottish Green Party

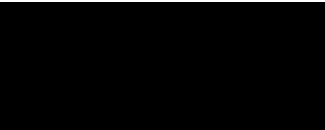
**Statement of Accounts: Overview
For the Year Ended 31 December 2010**

Statement of Treasurer's Responsibilities (continued)

Section 41 of the Act requires that the Treasurer is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the party at that time and to enable him to ensure that the financial statements comply with the Act.

Section 45 of the Act requires that the Treasurer is responsible for delivery of the statement of accounts to The Electoral Commission by the required deadline.

Signed on behalf of the Scottish Green Party

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National Treasurer

Date: 26/4/11

Report of the Independent Examiner To the Treasurer of The Scottish Green Party

I report on the accounts of The Scottish Green Party (the party) for the year ended 31 December 2010, which are set out on pages 6 to 10.

Respective responsibilities of the Treasurer and examiner

The Treasurer is responsible for the preparation of the statement of accounts in accordance with the terms of section 42 of the Political Parties, Elections and Referendums Act 2000 ("the Act") and in the format prescribed by the Electoral Commission. The treasurer considers that the audit requirement of section 43 of the Act does not apply. It is my responsibility to examine the accounts as required under Clause 16.3 of the Scottish Green Party Constitution and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with Clause 16.3 of the Constitution of the Party and having regard to the prescribed format and guidance notes for the annual statement of accounts, issued by the Electoral Commission. An examination includes a review of the accounting records kept by the Party and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Treasurer concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 41 of the Political Parties, Elections and Referendums Act 2000, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements prescribed by the Electoral Commissionhave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John G. Norman C.A.

Norman, Downie and Kerr Ltd



Date 26/4/11....

The Scottish Green Party

Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Political Parties, Elections and Referendums Act 2000 and the Statement of Accounts Guidance notes issued by the Electoral Commission.

Income recognition

Income is recognised when the following conditions have been met:

- The Party is entitled to the asset
- There is reasonable certainty that the asset will be received; and
- The value of the asset can be measured with reasonable certainty

Income from events and sales is recognised in the period when the event or sale takes place. Income from bank interest is recognised on an accruals basis. Membership subscriptions and donations are recognised on receipt.

Any donations received for a particular purpose are allocated to an appropriate restricted fund.

Expenditure

All expenditure is accounted for on an accruals basis.

Leased assets

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight-line basis over the period of the lease.

Taxation

Corporation tax is provided on bank interest received in the year.

The Party is not registered for VAT and expenditure includes VAT where relevant.

Restricted Funds

Restricted funds can only be used for particular restricted purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Scottish Green Party
Income & Expenditure Account
For the Year Ended 31 December 2010

		2010	2009
<i>Income</i>	Note	£	£
Membership subscriptions		20,772	19,344
Donations	2	64,410	44,273
Legacy income		10,000	-
Conference income		15,207	14,910
Bank interest		142	139
Merchandise sales		299	150
Fundraising		11,370	8,091
Recharges to Parliamentary Group		3,232	3,232
Miscellaneous income		140	91
Total income		<u>125,572</u>	<u>90,230</u>
<i>Expenditure</i>			
Conferences and events		9,645	9,287
Campaigns and elections		35,449	9,129
Committee expenses		2,392	1,783
Subscriptions		576	624
Newsletters and mail outs		3,123	4,483
Staffing	3	13,203	12,715
Book-keeping & payroll administration		5,186	5,163
Accountancy and independent examination		1,030	1,017
Office rent and utilities		9,235	7,114
Office running costs		4,079	1,161
Fundraising costs		2,110	-
Insurance		1,204	1,137
Postage		4,482	2,087
Printing and photocopying		5,514	1,349
Telephone & internet		745	531
Website		1,352	1,036
Storage		801	1,622
Miscellaneous		1,042	883
Bank charges		486	44
Total expenditure		<u>101,654</u>	<u>61,165</u>
Surplus for year before taxation		23,918	29,064
Taxation on investment income		30	29
Surplus for year after taxation		<u><u>23,888</u></u>	<u><u>29,035</u></u>

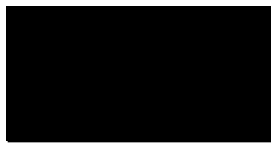
Analysis by fund is shown in note 6.

The notes on pages 9 to 10 and the accounting policies on page 6 form part of these accounts.

The Scottish Green Party
Balance Sheet at 30 December 2010

	Note	2010 £	2009 £
Current Assets			
Debtors	4	17,916	4,784
Cash at bank and in hand		123,752	114,539
		<u>141,668</u>	<u>119,323</u>
Creditors:			
<i>Amounts due within one year</i>	5	<u>2,646</u>	<u>4,189</u>
Net Current Assets		<u>139,022</u>	<u>115,134</u>
Net Assets		<u>139,022</u>	<u>115,134</u>
Funds			
General reserve	6	116,549	100,501
Restricted funds	6	<u>22,473</u>	<u>14,633</u>
Total Accumulated Funds		<u>139,022</u>	<u>115,134</u>

The accounts on pages 6 to 10 were approved by the Scottish Green Party Operations Committee on 26/4/11 2011 and are signed on their behalf by:



National Treasurer

Date: 26/4/11

The notes on pages 9 to 10 and the accounting policies on page 6 form part of these accounts.

The Scottish Green Party
Notes to the Accounts
For the Year Ended 31 December 2010

1. Surplus for the year

Surplus for the year is stated after charging:

	2010	2009
	£	£
Operating lease charge - property	6,310	5,017
Independent examiner's fee (including vat):	630	617
	<u>6,940</u>	<u>5,634</u>

2. Donations

Donations reported to the Electoral Commission in order to comply with the reporting requirements of the Political Parties, Elections and Referendums Act 2000 totalled £16,896 during the year.

3. Staff costs

	2010	2009
	£	£
Wages & salaries	12,353	11,913
Social security costs	850	802
Total staff costs	<u>13,203</u>	<u>12,715</u>

There was one part-time employee in each year.

No officers of the party were remunerated during the year.

4. Debtors

<i>Amounts falling due within one year:</i>	£	£
Debtors: Parliamentary group	3,744	2,830
Prepayments and deposits	1,072	113
Accrued income	13,100	1,841
	<u>17,916</u>	<u>4,784</u>

5. Creditors

<i>Amounts falling due within one year:</i>	£	£
Accruals & sundry creditors	2,412	3,962
Tax & social security	234	227
	<u>2,646</u>	<u>4,189</u>

The Scottish Green Party
Notes to the Accounts (continued)

6. Funds

	At 1/1/10 £	Incoming £	Outgoing £	At 31/12/10 £
Restricted funds:				
Holyrood Club	12,245	4,754	-	16,999
Elections fund	1,692	7,584	(3,802)	5,474
Website fund	696	250	(946)	-
Total restricted	<u>14,633</u>	<u>12,588</u>	<u>(4,748)</u>	<u>22,473</u>
General reserve	<u>100,501</u>	<u>112,984</u>	<u>(96,936)</u>	<u>116,549</u>
Total funds	<u>115,134</u>	<u>125,572</u>	<u>(101,684)</u>	<u>139,022</u>

Money donated through the Scottish Green Party's 'Holyrood Club' is restricted specifically for use in future Scottish Parliament Elections.

Donations to the election fund are ringfenced for election expenditure.

Website funds are donations raised for the development and maintenance of the Party's website.

7. Lease Commitment

The Party has a lease commitment on its Edinburgh office of £500 per month, which expires on 30th June 2011.

8. Notional Income & Expenditure

Notional income and expenditure of £460 is included in the Income & Expenditure Account for donated expenses.