

COLCHESTER LIBERAL DEMOCRATS

Report of the executive and financial statements

For the year to 31 DECEMBER 2013

Office: 

COLCHESTER LIBERAL DEMOCRATS

Statement of accounts for the year ended 31 December 2013

Introduction

This statement provides a report on the political and financial activities of Colchester Liberal Democrats for the year ended 31 December 2013.

The registered address for Colchester Liberal Democrats is:

8 – 10 Great George Street
London
SW1P 3AE

As required by the Political Parties Elections and Referendums Act 2002, the registered Treasurer is Mr Barry Woodward; the Chairman is Mrs J A Stevens.

Review of political activities

Overview

In the early months of the year, the main focus of activity was the election for Essex County Council in May. Of the 6 county council divisions which fall wholly or partly within the Colchester constituency, we held 3 seats and one was lost to Labour. The Liberal Democrats continue to lead Colchester council, in a joint administration with other parties. Our share of the total votes cast in this constituency continues to be greater than that of any of our opponents. During the remainder of the year local campaigning continued at a high level and we have helped other constituencies in various by-elections.

Membership

At the year end our membership was 182 (2012: 174).

Wards

There are 13 wards, as shown below. Income and expenditure of the wards has been included in these accounts.

BERECHURCH	NEW TOWN
CASTLE	PRETTYGATE
CHRISTCHURCH	ST. ANDREWS
HARBOUR	ST. ANNE'S
HIGH WOODS	ST. JOHNS
LEXDEN	SHRUB END
MILE END	

Committees

The main business of the association is carried out by the Executive Committee. Fund-raising events are organised by the Events Action Committee. Political campaigning is led by the Campaigns Committee (including members from the parts of the Borough of Colchester outside the Colchester constituency). Other committees are formed on an ad hoc basis as necessary.

COLCHESTER LIBERAL DEMOCRATS

(continued)

Campaigning

Colchester Borough Council continues to have an administration led by the Liberal Democrats and for four years, until May 2013, our party was the main opposition party on Essex County Council. In Colchester the ward councillors and other activists have continued to work very hard on various local campaigns. Our MP, Sir Bob Russell, is extremely active in both the House of Commons and in Colchester and is committed to ensuring that the policies and activities of the party are publicised in every possible way.

Review of financial activities

Overview

The 2013 accounts are set out on pages 4 to 7. Total expenditure and total income in the year were almost in balance. The financial position of the Colchester party continues to be healthy.

Income

Total income shown in the accounts was not significantly different from that in 2012. The main source of income continues to be the contributions by elected councillors.

Expenditure

The charge shown in the accounts for rent includes a notional amount, representing the estimated undervalue of rent paid under the current lease. After taking this into account, the 2013 expenditure was very similar to the 2012 total.


Chairman

17 March 2014

COLCHESTER LIBERAL DEMOCRATS

Income and expenditure account For the year ended 31 December 2013

	Notes to accounts	2013 £	2012 £
Income			
Councillor contributions		30222	29,704
Donations and membership fees		5811	8299
Function income	9	9110	7,025
Rent receivable		8345	8,090
Other expenses recovered		3478	2,631
Transfer in	11	350	1,200
Bank interest		8	11
Notional income	8	-	-
		<u>57324</u>	<u>56,960</u>
Expenditure			
Rent		12900	16,750
Rates and other premises costs		6731	4,667
Staff costs	7	10884	11,755
Campaigns		4742	5,159
Printing, computer expenses and advertising		13668	10,459
Telephone and postage		1818	1,896
Repairs and maintenance		1452	2389
Function expenses		2559	2,415
Subscriptions		1769	2,245
Life insurance		-	150
Miscellaneous		535	1069
Depreciation	4	101	1,301
Notional expenditure	8	-	-
		<u>57159</u>	<u>60,255</u>
Excess of income over expenditure		165	
Excess of expenditure over income			(3,295)
Taxation	10	<u>252</u>	<u>124</u>
Loss for the year after taxation		(£ 87)	(£ 3,419)
		<u>=====</u>	<u>=====</u>

Notes to the accounts are on pages 6 - 7.

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Balance Sheet As at 31 December 2013

	Notes to accounts	2013 £	2012 £
Fixed assets			
Office machinery etc.	4	302	1
Investments		<u>28300</u>	<u>28,300</u>
		28602	28,301
Current assets			
Debtors	5	2956	1,055
Cash at bank and in hand		<u>20302</u>	<u>19,464</u>
		<u>23258</u>	<u>20,519</u>
Liabilities falling due in less than one year			
Creditors	6	<u>3251</u>	<u>124</u>
Net current assets		<u>20007</u>	<u>20,395</u>
Total assets less current liabilities		48609	48,696
Creditors due in more than one year		-	-
Net assets		<u>£48609</u> =====	<u>£48,696</u> =====
Represented by:			
Accumulated fund			
Balance brought forward at 1 January 2013		48696	52,115
(Loss) for the year		(87)	(3,419)
Total funds at 31 December 2013		<u>£48609</u> =====	<u>£48,696</u> =====

[Redacted Signature]
Chairman

[Redacted Signature]
B R Woodward, Hon. Treasurer

17 March 2014

COLCHESTER LIBERAL DEMOCRATS

Accounts

For the year ended 31 December 2013

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 the historical cost basis.

3. Change in accounting basis

There have not been any material changes to the accounts since last year.

4. Fixed assets

Office machinery etc.

	Cost	Depreciation	Net
	£	£	£
As at 1 January 2013	13,279	13,278	1
Additions in year	402		402
	<u>13,681</u>	<u>13,278</u>	<u>403</u>
Depreciation charge for year		101	(101)
As at 31 December 2013	<u>13,681</u>	<u>13,379</u>	<u>302</u>

Depreciation method: The cost of assets is written off on the straight line method over 4 years.

5. Debtors

	<u>2013</u>	<u>2012</u>
	£	£
Other debtors	837	-
Prepayments	2119	1,055
	<u>2,956</u>	<u>1,055</u>

6. Creditors

	<u>2013</u>	<u>2012</u>
	£	£
Other creditors	1835	-
Accruals	1213	-
Corporation tax	203	124
	<u>3,251</u>	<u>124</u>

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Accounts

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NOTES TO THE ACCOUNTS (continued)

7. Staff costs

Further details of salary costs are as follows:

	<u>2013</u>	<u>2012</u>
	£	£
Salary	10,221	11,046
Employer's National Insurance	344	435
	<u>10,565</u>	<u>11,481</u>
Payroll charges	319	274
	<u>10,884</u>	<u>11,755</u>

8. Notional expenditure and income

Notional expenditure and income (shown separately prior to 1 January 2012) are included under the appropriate headings of expenditure and income.

9. Fundraising

The local party runs a range of fund-raising and social activities, including:

300 Club

Annual dinner

Monthly Sunday lunches and coffee mornings

Christmas fair and other occasional events

10. Taxation

	<u>2013</u>	<u>2012</u>
Provision for corporation tax in respect of these accounts	£252	£124

11. Transfer in

	<u>2013</u>	<u>2012</u>
Grant received from Liberal Democrats (East of England Regional Party)	£350	£1,200

