

SDLP

REPORT TO ELECTORAL COMMISSION

YEAR ENDED

31ST DECEMBER 2014



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Administrative Information

Party Officers:

Leader:	Alasdair McDonnell MP MLA
Deputy Leader:	Dolores Kelly MLA
Chief Whip:	Sean Rogers MLA
Whip:	Pat Ramsey MLA
Chairperson:	Rosemary Flanagan
Vice Chairpersons:	Roisin Lynch Thomas Brosnan
International Secretary:	Donal Lyons
Hon. Treasurer	Joe Byrne
Registered Treasurer/ General Secretary/ Nominating Officer	Gerry Cosgrove

Party Headquarters:



Committees:

Executive Committee:	Rosemary Flanagan (chair)
General Purposes and Finance Committee:	Rosemary Flanagan (chair)
Elections and Organisation Committee:	Roisin Lynch (chair)
Policy Committee:	Thomas Brosnan (chair)
Parliamentary/Assembly Group:	Alban Maginness (chair)
Association of SDLP Councillors:	Brian Heading (chair)
Youth Group:	Cliona McCarney (chair)
Women's Group:	Angela Dobbins (chair)

Elected Representatives

Members of the Legislative Assembly

North Belfast:	Alban Maginness
South Belfast:	Fearghal McKinney Alasdair McDonnell
West Belfast:	Alex Attwood
East Derry:	John Dallat
South Down:	Karen McKevitt Sean Rogers
Foyle:	Mark H Durkan Colum Eastwood Pat Ramsey

Mid-Ulster:	Patsy McGlone
Newry and Armagh:	Dominic Bradley
Upper Bann:	Dolores Kelly
West Tyrone	Joe Byrne

Westminster MPs

South Down:	Margaret Ritchie
Foyle:	Mark Durkan
South Belfast:	Alasdair McDonnell

Local Government Councillors - elected May 2014

Antrim and Newtownabbey: Thomas Burns, Roisin Lynch, Brian Duffin and Noreen McClelland.

Armagh, Banbridge and Craigavon: Mealla Campbell, Thomas O'Hanlon, Seamus Doyle, Declan McAlinden, Sharon Haughey-Grimley and Joe Nelson.

Belfast: Claire Hanna, Tim Attwood, Declan Boyle, Patrick Convery, Brian Heading, Kate Mullan and Nichola Mallon.

Causeway Coast and Glens: Roisin Loftus, Orla Beattie, Maura Hickey, Stephanie Quigley, Gerard Mullan and Margaret Anne McKillop.

Derry and Strabane: Brian Tierney, Angela Dobbins, James McKeever, Hugh Hastings, Shauna Cusack, John Boyle, Patsy Kelly, Sean Carr, Gerard Diver and Martin Reilly.

Fermanagh and Omagh: Patricia Rogers, Richie McPhillips, John Coyle, Brendan Gallagher, Rosemarie Shields, Josephine Deehan, Joanne Donnelly and Mary McGarrity.

Lisburn and Castlereagh: Brian Hanvey, John Gallen and Pat Catney.

Mid and East Antrim: Declan O'Loan.

Mid Ulster: Martin Kearney, Sharon McAleer, Tony Quinn, Denise Mullen, Christine McFlynn and Malachy Quinn.

Newry Mourne and Down: Michael Carr, Gillian Fitzpatrick, Declan McAteer, Gareth Sharvin, Dermot Curran, Colin McGrath, Geraldine Donnelly, Kate Loughran, Gary Stokes, Kevin McAteer, Terry Andrews, Mark Murnin, Brian Quinn and Laura Devlin.

North Down and Ards: Joe Boyle.

Headquarters staff

Gerry Cosgrove, General Secretary
 Ann McDonagh, Finance Officer
 Janine Irvine, Administrator
 Peter McClenaghan, Senior Policy Officer
 Paula Kelly, Policy Research Officer
 Nuala Meehan, Policy Research Officer

Assembly staff

Catherine Matthews, Parliamentary Assembly Group Manager
 Suzanne Collins, Director of Communications

Aisling Twomey, Administrator
Martin McAuley, Press Officer
Stephen McKiernan, Press Officer

Accounting Units

The Party has 20 accounting units registered with the Electoral Commission. There were no additions or deletions during the reporting period.

Auditors: **Daly, Park & Co**
 Chartered Accountants



Introduction

The SDLP continues to work around the underpinning values established by the founders of the Party. These are to the fore in our decision making and are fundamental to the trusteeship and governance that Conference elected the Executive and Party Officers to preserve and pass on. In essence the values set by the Constitution have been the guide throughout the year.

The recession continues to bite and the weakest in society are feeling the pain of the North's peripheral location, our transitional economy and the deeply negative impact of failure to address the historical issues and fault lines that haunt us.

The SDLP entered the Stormont House talks with a positive attitude and a will to resolve outstanding issues. There were four main issues for debate at the Talks, finance including welfare reform, issues from the Haass Talks, Institutions and function and unfinished Good Friday Agreement business: including North South, Civic Forum and the Irish Language Bill. The SDLP recognised that there were strengths and weaknesses in the outcomes of the Talks and said we would work to build what was strong and to make better those elements that are weak.

Elections

The Party's candidate for the European Election, Alex Attwood, was in campaign mode from the moment that he was selected at Party Conference. Every constituency was visited on numerous occasions and provided great support to our Local Government candidates. He visited schools, businesses, community groups, hospitals, markets, town centres as well as door-to-door canvassing. It was disappointing that the party did not take a seat in the European Parliament but we will keep our contact with Europe through our membership of the Party of European Socialists.

The party ran 119 candidates in 68 DEAs in the 11 Super councils and we had 66 candidates elected across all 11 super councils. This gives the party a base in local government which is undergoing a great deal of change through the reform of local government. The challenge is enormous but we have strong people in place who are up to the challenge.

In readiness for the election campaign a number of training events were held and our candidates and workers were given advice on rules and regulations governing elections, campaign planning and media training.

The Electoral Commission in conjunction with the Electoral Office and Royal Mail also put on a series of information seminars across the North for Local Government and European candidates which were very informative.

With Westminster elections scheduled for 7 May 2015. The party also started the process of identifying candidates to run in all 18 constituencies in the North. This required all potential candidates to complete an application form and attend for interview before proceeding to a selection convention.

Conferences/seminars

The party held four very successful conference this year.

Securing Ireland's Farming future

The agriculture conference has become an annual event in our calendar and we were pleased once again to have, Irish Agriculture Minister, Simon Coveney, as our Key Speaker at the conference which was held on the 10 April in Omagh.. The conference covered three main themes: Current Farming Issues, the Agri-sector Processing and Marketing and the European dimension for Irish agriculture.

In May the Party took a stand at the Balmoral Show and we were well represented at the show by our MLAs/MPs, Councillors and Executive members. Agriculture is one of the most important sectors of our economy and it is imperative that the NI Executive works closely with our Southern counterparts to accelerate the agri food sector on the island in line with the Harvest 2020 Strategy.

Dealing with the Past Lecture

A seminar on issues and mechanisms for dealing with the past was organised with a range of guest speakers and an invited audience of key stakeholders and practitioners in the fields of law reform, human rights and legacy inquests. The evening also included 'The Gerry Conlon Memorial Lecture, a keynote lecture from international human rights expert Michael Manseragh. This seminar was held in St Mary's College on Friday the 23rd of January.

Care for our Future – Looking after our Older People

The health conference took place on Thursday 19th March in Belfast. The focus of this conference was to discuss the provision of service, particularly towards our older people. The SDLP want to ensure that this provision has quality and care at its core, and also has a pragmatic outcome that keeps people well cared for in their homes.

Expert speakers were invited to address different areas of the subject, took questions on their areas of expertise and this was followed by a discussion session.

City Deals Conference

The 'City Deal for Derry' breakfast seminar was held in the City Hotel on Friday 13th March. A 'City Deal' is a UK-wide government initiative which aims to help a city or region boost investment, promote growth and create thousands of jobs.

Councillor Nick Small from Liverpool City Council explained the value of City Deals which devolves different combinations of assets, capacity, intervention powers and investments.

Party Conferences

Party representatives attended the Fine Gael, Fianna Fail and the Labour Party conferences. The Party Leader, Alasdair McDonnell attended the British Labour Party Conference and we hosted a joint reception with the Irish Labour Party and the British Labour Party on Social Democracy and Progressive Politics.

Policy

The Policy Committee works with the policy unit to keep the wider membership of the party involved in policy development. The economy, health, agriculture and education, welfare reform and housing are identified as issues which must be monitored continually and developed.

Election Manifesto

The Policy Unit with spokespersons, steered by the Election Directorate, drafted a manifesto which highlighted the core policy objectives of SDLP at both European Union and Local Government levels. In the course of this work the policy officers engaged with a wide range of key stakeholders to provide the essential views and a sound basis for policies which were then integrated into the manifesto.

Work has also commenced on the manifesto for the Westminster election in 2015.

International

The party had a busy year regarding international matters with the largest single event undoubtedly being the elections for the European Parliament. Our candidate Alex Attwood ran an excellent campaign to join our Party of European Socialists (PES) colleagues in the European Parliament and in terms of first preferences finished only 0.3% behind the final MEP elected.

International support for the SDLP was demonstrated by the visit to Belfast of Martin Schulz, PES's candidate for the position of the Presidency of the European Commission. Martin Schulz had been chosen for this position by an open common candidate process and had secured the support of the SDLP.

An SDLP delegation had endorsed Martin Schulz by travelling to the PES Congress in Rome in February of this year. The congress in Rome also heard a message from Alex Attwood MLA which reaffirmed our commitment to an integrated Europe based on social justice and inclusion.

A group of SDLP members travelled to Scotland to observe the final stages of the Scottish Independence referendum. As well as meeting with YES and NO campaigners and visiting the Scottish Parliament, they took the opportunity to meet with campaigners and study and learn from the campaign techniques employed by both the Yes and No campaigns.

Alasdair McDonnell travelled to Washington for the St Patrick's Day Celebrations. He had a packed programme which included meeting the undocumented lobby, the State Department, special advisors to Senator Kerry, Bob Casey's Chief of Staff, Chief Executives from the AFLCIO and Irish Embassy representatives. He also met with the President and Senator Joe Biden.

Parliamentary Assembly Group

The Assembly Group included the MLAs and the MPs. It is co-chaired by Alban Maginness MLA and Dominic Bradley MLA. The Deputy Chair is Karen McKevitt MLA.

SDLP Spokespersons & Committee Membership

	Spokesperson	Committee member	
DARD	Joe Byrne	Joe Byrne	
DCAL	Karen McKevitt	Karen McKevitt	Dominic Bradley
DE	Sean Rogers	Sean Rogers	
DEL	Pat Ramsey	Pat Ramsey	
DETI	Patsy McGlone	Patsy McGlone	Fearghal McKinney
DOE	Colum Eastwood	Colum Eastwood	Alban Maginness
DFP	Dominic Bradley	Dominic Bradley	
DHSSPS	Fearghal McKinney	Fearghal McKinney	
DoJ	Alban Maginness	Alban Maginness	Patsy McGlone
OFMDFM	Alex Attwood	Alex Attwood	
DRD	John Dallat	John Dallat	Joe Byrne
DSD	Dolores Kelly	Dolores Kelly	
Policing	Dolores Kelly	Dolores Kelly	
AERC		Alex Attwood	Sean Rogers
Audit		Dominic Bradley	
Procedures		Alban Maginness	
Public Accounts		John Dallat	Sean Rogers
Standards & Privileges		Colum Eastwood	
Business committee		Pat Ramsey	Karen McKevitt
Pensions		John Dallat	
Deputy Speaker		John Dallat	
Assembly Commission		Pat Ramsey	
Minister of the Environment		Mark H. Durkan	

John Dallat continues as SDLP Deputy Speaker of the Assembly. Patsy McGlone is Chair of the Enterprise, Trade and Investment Committee.

Electoral Commission

The party continues to receive funding from the Electoral Commission in respect of policy development. This funding allows the party to employ policy staff and to develop party policy.

For the year April 2014 to March 2015 we were allocated £151,000. As is practice, we were paid 75% upfront and the other 25% is paid after the Electoral Commission carry out an audit and is satisfied that the funds have been used for policy development. This audit will not take place until May/June 2015.

The Electoral Commission hosts meetings with the main five parties in the Assembly on a quarterly basis and the Party is represented at these by the General Secretary.

Rosemary Flanagan
SDLP Chairperson

Social Democratic and Labour Party (SDLP)

Report of the Party Officers for the year ended 31 December 2014

Financial Review

The accounts indicate a profit of £21,798 as a result of total income received during the year of £440,344 being in excess of expenditure incurred during the year of £418,546.

Income rose by £79,861 as compared to the 2013 calendar year. The prime reason behind this being due to the increase in donations received from individuals and companies during the year ended 31st December 2014.

Expenditure incurred during the year has at the same time increased. However overall running costs were reduced from £317,607 in 2013 to £238,344 in 2014. We did however have the added expenses of the Local Government and European Elections.

The Policy Development Grant from the Electoral Commission remains a valuable source of income and has allowed us to enhance our performance in the development of party policy.

Social Democratic & Labour Party ('SDLP')

Report and financial statements

for the year ended 31 December 2014

Social Democratic & Labour Party ('SDLP')

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Social Democratic & Labour Party ('SDLP')

Year ended 31 December 2014

Responsibilities of the Management Committee

The Management Committee of the SDLP 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 SDLP and of its surplus or deficit for that period. In preparing those financial statements, the Management Committee is required to:

- select suitable accounting policies and 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.

Section 41 of the Act requires that the Management Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the SDLP and to enable them to ensure that the financial statements comply with the Act. The Management Committee are also responsible for safeguarding the assets of the party and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Social Democratic & Labour Party ('SDLP')

Report of the Auditors to the Management Committee of the Social Democratic & Labour Party ('SDLP')

We have audited the financial statements of the Social Democratic and Labour Party for the year ended 31 December 2014 on pages 4 to 11 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of Management Committee and auditors

The responsibilities of the Management Committee for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Management Committee's Responsibilities on page 1.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the accounting policies set out on page 7. We also report to you if, in our opinion, the Management Committee's Financial Review is not consistent with the financial statements, if the party has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We have read the Report of the Party Officers and have considered whether it is consistent with the audited financial statements. We have considered the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any other information.

Our report has been prepared pursuant to the requirements of the Political Parties, Elections and Referendums Act 2000 and for no other purpose. No person is entitled to rely upon this report by virtue of and for the purpose of the Political Parties, Elections and Referendums Act 2000 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Management Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the party's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Social Democratic & Labour Party ('SDLP')

Opinion

In our opinion the financial statements give a true and fair view of the state of the party's affairs as at 31 December 2014 and of its surplus for the year then ended and have been properly prepared in accordance with the accounting policies set out on page 7 and the requirements of the Political Parties, Elections and Referendums Act 2000.


Daly Park & Company Ltd

Chartered Accountants & Registered Auditors


9 June 2015

Social Democratic & Labour Party ('SDLP')

**Income and expenditure account
for the year ended 31 December 2014**

		2014	2013
	Notes	£	£
Income			
Donations & fund-raising	2	194,232	122,696
Membership subscriptions, affiliation fees & services	3	51,388	46,417
Electoral Commission policy grant		148,106	155,873
Conference income		46,618	35,497
Other sundry income		-	-
Total Income		<u>440,344</u>	<u>360,483</u>
 Expenditure			
Costs of fundraising		58,457	3,354
Campaign expenses		63,370	-
Running costs	5	238,344	317,607
Conferences		35,633	32,027
Interest payable		9,571	6,476
Bank charges		3,850	2,560
Depreciation		4,548	4,872
Loss on disposal of fixed assets		-	-
Other expenses		4,773	4,021
Total Expenditure		<u>418,546</u>	<u>370,917</u>
 Surplus/(deficit) for the year before taxation	 6	 21,798	 (10,434)
 Tax on loss on ordinary activities		 -	 -
Surplus/(deficit) for the year after taxation		<u><u>21,798</u></u>	<u><u>(10,434)</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Social Democratic & Labour Party ('SDLP')

**Balance sheet
as at 31 December 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		283,419		287,144
Current assets					
Debtors	8	9,562		8,508	
Cash at bank and in hand		59,426		117,782	
		<u>68,988</u>		<u>126,290</u>	
Creditors: amounts falling due within one year	9	<u>(159,095)</u>		<u>(309,924)</u>	
Net current liabilities			<u>(90,107)</u>		<u>(183,634)</u>
Total assets less current liabilities			193,312		103,510
Creditors: amounts falling due after more than one year	7		<u>(68,005)</u>		-
Net assets			<u><u>125,307</u></u>		<u><u>103,510</u></u>
Financed by					
SDLP Capital Account					
Revaluation reserve	8		157,435		157,435
Retained earnings	8		<u>(32,128)</u>		<u>(53,926)</u>
			<u><u>125,307</u></u>		<u><u>103,510</u></u>

The financial statements on pages 4 to 11 were approved by the Management Committee of the Social Democratic and Labour Party on 9 June 2015 and were signed on it's behalf by Gerry Cosgrove, the Authorised Treasurer.



Gerry Cosgrove
Authorised Treasurer

The notes on pages 7 to 11 form an integral part of these financial statements.

Social Democratic & Labour Party ('SDLP')

**Cash flow statement
for the year ended 31 December 2014**

	2014		2013	
	£	£	£	£
Cash generated from operations				
Operating loss	21,798		(10,434)	
Depreciation & loss on disposal of assets	4,548		4,872	
Increase/(Decrease) in debtors	(1,054)		815	
Increase/(Decrease) in creditors	(25,257)		28,734	
		35		23,987
Application of cash				
Purchase of tangible fixed assets	(824)		(8,883)	
		(824)		(8,883)
Net decrease in cash in the year		(789)		15,104
Cash at bank and in hand less overdrafts at beginning of year		(140,430)		(155,534)
Cash at bank and in hand less overdrafts at end of year		(141,219)		(140,430)
Consisting of:				
Cash at bank and in hand		59,426		117,782
Overdrafts		(122,437)		(258,212)
Loans		(78,208)		-
		(141,219)		(140,430)

Social Democratic & Labour Party ('SDLP')

Notes to the financial statements for the year ended 31 December 2014

1. Accounting policies

1.1. Basis of preparation

The SDLP is not incorporated in law and is not bound by the Companies (Northern Ireland) Order 1986. The SDLP is required to prepare financial statements in accordance with the Political Parties, Elections and Referendums Act 2000 ('PPERA'). Accordingly, the financial statements have been prepared under the historical cost convention and are in accordance with the applicable accounting standards and the Statement of Accounts Guidance Notes issued by the Electoral Commission.

The SDLP relies on donation income to meet a large proportion of its expenditure, including most of its non-recurring expenditure. Donation income is inherently unpredictable, but the Management Committee is hopeful that sufficient donations will be received to meet the needs of the SDLP.

Against this background, the Management Committee has reviewed the projected budgets for the SDLP for 2014 and is hopeful that sufficient donation income and other funding will be generated for it to meet its financial obligations and remain within its overdraft facility. On this basis, the Management Committee considers that it is appropriate to prepare the financial statements on a going concern basis.

1.2. Income recognition

Donations and constituency income are recognised when received in the form of cash. Membership levies and affiliation fees are included when received. The SDLP does not have any trading activity. However, certain services are provided to elected representatives and these are charged at cost. Invoiced services are recognised within fund-raising income when the service is provided. Amounts receivable at the year end are recorded as trade debtors. Work carried out by the SDLP by volunteers who provide their own time free of charge is not treated as a donation-in-kind.

1.3. Expenditure

Expenditure is recognised in the period in which it is incurred and amounts payable at the year end is recorded as trade creditors.

1.4. Tangible fixed assets

Properties are stated at cost or at valuation, where appropriate. Other tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write down the cost of these assets concerned, generally over 4 years for computers and 5 years for other office furniture and equipment. Depreciation is normally charged on a straight-line basis.

1.5. Leases

Rentals payable under operating leases are charged to the income and expenditure account when incurred. Assets are not acquired under finance leases.

Social Democratic & Labour Party ('SDLP')

**Notes to the financial statements
for the year ended 31 December 2014**

..... continued

2. Subscriptions & donations

	2014	2013
	£	£
Donations from individuals & cos. in Ireland & UK	75,819	95,387
Annual Draw	-	12,225
CS Fund	10,542	15,084
Fundraising Income	107,871	-
	<u>194,232</u>	<u>122,696</u>

3. Membership subscriptions, affiliation fees & services

	2014	2013
	£	£
Membership fees	23,667	21,209
Elected members' services	27,721	25,208
	<u>51,388</u>	<u>46,417</u>

4. Campaign expenses

	2014	2013
	£	£
Election campaigns	63,370	-
	<u>63,370</u>	<u>-</u>

Social Democratic & Labour Party ('SDLP')

**Notes to the financial statements
for the year ended 31 December 2014**

..... continued

5. Running costs

	2014	2013
	£	£
Salaries & wages	159,689	191,892
Stationery & office expenses	17,498	19,211
Telecommunications & postage	7,264	7,682
Affiliation fees & subscriptions	6,150	4,235
Meetings & hospitality	5,786	12,592
Staff expenses, training & development	5,368	4,101
Insurance	8,518	7,778
Advertising & Media	347	295
Rent, rates & maintenance	5,067	4,917
Light, heat & power	5,546	5,556
Cleaning	1,310	1,355
Computer & office equipment maintenance	5,026	6,492
Audit & Accountancy	2,000	2,000
Consultancy fees	8,775	48,648
CS Fund expenses	-	853
	<u>238,344</u>	<u>317,607</u>

Staff costs consist of:-

	2014	2013
	£	£
Salaries & wages	141,386	170,506
Employers' national insurance	12,559	15,876
Staff pension costs	5,744	5,510
	<u>159,689</u>	<u>191,892</u>

6. Surplus/(deficit) for the year before taxation

	2014	2013
	£	£
The surplus/(deficit) for the year is stated after charging:		
- auditors' remuneration	2,000	2,000
- depreciation	4,548	4,872
	<u>6,548</u>	<u>6,872</u>

Social Democratic & Labour Party ('SDLP')

**Notes to the financial statements
for the year ended 31 December 2014**

..... continued

7. Tangible fixed assets

	Adaptations to building £	Leasehold building £	Furniture & equipment £	Total £
Cost/revaluation				
At 1 January 2014	22,534	275,000	115,039	412,573
Additions	-	-	824	824
At 31 December 2014	22,534	275,000	115,863	413,397
Depreciation				
At 1 January 2014	22,534	-	102,896	125,430
Charge for the year	-	-	4,548	4,548
At 31 December 2014	22,534	-	107,444	129,978
Net book values				
At 31 December 2014	-	275,000	8,419	283,419
At 31 December 2013	-	275,000	12,143	287,143

8. Debtors

	2014 £	2013 £
Sundry debtors	9,562	8,508

**9. Creditors: amounts falling due
within one year**

	2014 £	2013 £
Bank overdrafts	122,437	258,212
Bank loan	10,203	-
Other taxes and social security costs	3,157	3,799
Expense accruals	23,298	47,913
	159,095	309,924

Social Democratic & Labour Party ('SDLP')

Notes to the financial statements for the year ended 31 December 2014

..... continued

10. Creditors: amounts falling due after more than one year	2014	2013
	£	£

Bank loan	<u>68,005</u>	<u>-</u>
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11. Reserves	Revaluation reserve £	Profit and loss account £	Total £	Total £
At 1 January 2014	157,435	(53,926)	103,509	103,509
Retained surplus/(deficit) for the year		21,798	21,798	21,798
At 31 December 2014	<u>157,435</u>	<u>(32,128)</u>	<u>125,307</u>	<u>125,307</u>

Reserves include a gain on the revaluation of the Party's headquarters at [REDACTED]
The valuation was an external and professional valuation carried out by Hampton Estate Agents, [REDACTED]
[REDACTED] on 14th December 2010 whereby the property was uplifted in value to £275,000.

12. Accounting units and similar affiliated organisations

The SDLP is constituted under section 26 of the Political Parties, Elections and Referendums Act 2000 as a central organisation with accounting units. There are 20 accounting units in total. Details of these units are available from party headquarters.