

# Croydon Conservative Federation

## Statement of Accounts

for year ending

31<sup>st</sup> December 2018

36 Brighton Road  
Purley CR8 2LG

# Croydon Conservative Federation

## Financial Activities - Income

January - December 2018

		Total	
		Jan - Dec 2018	Jan - Dec 2017 (PP)
Income			
Admin services			
Total Admin services	Note 1	£ 1,150	£ 7,860
Branch income			
Total Branch income	Note 2	£ 16,265	£ 20,824
CCF activities			
1949 Club		8,932	1,500
200 club subs		963	860
Business Club		15,470	10,383
Federation		2,712	1,500
Total CCF activities	Note 2	£ 28,077	£ 14,243
Donations			
CCCG		53,545	3,663
Donations - one off		399	0
Fighting fund		6,204	95,499
Total Donations		£ 60,148	£ 99,162
Letting income			
Total Letting income		£ 34,247	£ 30,092
Subscriptions			
Members subs direct		26,483	28,290
Subs from CCHQ Votesource		2,555	
Total Subscriptions		£ 29,038	£ 28,290
Utility offset			
Total Utility offset	Note 3	£ 2,330	£ 0
Total Income		£ 171,256	£ 200,471
Total		£ 171,256	£ 200,471

# Croydon Conservative Federation

## Financial Activities - Expenditure

January - December 2018

	Notes	Total	
		Jan - Dec 2018	Jan - Dec 2017 (PP)
Income b/f		171,256	200,471
Expenditures			
Bank charges		545	629
Branch event expenses			
Total Branch event expenses	Note 2	£ 2,552	£ 0
CCF event expenses			
200 club prizes		480	
49 club expenses		7,163	
Business club expenses		3,910	
Federation events		1,098	
Total CCF event expenses	Note 2	£ 12,651	£ 0
Election campaign - Croydon central		44	
Election campaigns - Local elections			
Total Election campaigns - Local elections		£ 73,814	£ 0
Elections and campaigns - other			
Total Elections and campaigns - other		£ 1,692	£ 69,504
Total Gas, Electricity and Water		£ 4,871	£ 2,886
Insurances			
Total Insurances	Note 4	£ 3,350	£ 1,095
IT and computing costs		179	
London Assembly quota		1,360	1,440
Office expenses	Note 5	5,204	18,854
Other Letting Expenses	Note 6		6,991
Total Other Letting Expenses		£ 316	£ 6,991
Other Professional Services		1,430	
Payroll & Pension			
Total Payroll & Pension		£ 59,657	£ 61,670
Property repairs and maintenance			
Total Property repairs and maintenance		£ 10,968	£ 0
Travel and Accommodation		299	
Total Expenditures		£ 178,932	£ 163,069
Net Operating Income		£ -7,676	37,402
Other Income			
Change in listed security value	Note 7	-549	519
Dividend income on listed investment	Note 7	306	316
Interest earned		11	
Total Other Income		£ -232	£ 835
Other Expenditures			
Previous year PAYE expense		1,347	0
Corporation tax cost (in year)	Note 8	5,039	4,620
36BR development write-off	Note 9	25,869	0
Other		0	75
Depreciation	Note 1	3,726	3,708
Total Other Expenditures		£ 35,981	£ 8,403
Net Other Income		£ -36,213	-£ 7,568
Net Income/(Expenditure)		£ -43,889	£ 29,834

# Croydon Conservative Federation

## Balance Sheet - Assets

As of December 31, 2018

		Total	
	Notes	As of Dec 31, 2018	As of Dec 31, 2017 (PP)
Fixed Asset			
Tangible assets			
Buildings 161BR freehold		400,000	400,000
Accumulated Depreciation		-400,000	-400,000
Total Buildings 161BR freehold		£ 0	£ 0
Buildings 36BR freehold		180,000	180,000
Accumulated Depreciation		-61,200	-57,600
Total Buildings 36BR freehold		£ 118,800	£ 122,400
Fixtures and Fittings Cost		20,932	20,932
Fixtures and Fittings Depreciation		-20,689	-20,608
Total Fixtures and Fittings Cost		£ 243	£ 324
Office equipment		178	
Depreciation		-45	
Total Office equipment		£ 133	£ 0
Total Tangible assets		£ 119,176	£ 122,724
Total Fixed Asset		£ 119,176	£ 122,724
Cash at bank and in hand			
200 Club accounts			
Total 200 Club accounts	Note 10	£ 1,071	£ 599
Total Branch accounts	Note 10	£ 5,728	£ 7,059
Petty Cash		1	
Total Prime a/cs		£ 106,381	£ 110,568
Total Cash at bank and in hand		£ 113,181	£ 118,226
Debtors			
36BR tenants		418	
Total Debtors		£ 418	£ 0
Current Assets			
36BR Development	Note 9	0	23,745
Debtors			
Total Debtors		£ 6,110	£ 14,044
Investments - listed securities	Note 7	5,031	5,580
Loan - Conservative Central Office	Note 11	45,000	45,000
Total Prepaid Expenditures		£ 250	£ 0
Total Current Assets		£ 56,391	£ 88,369
Net current assets		£ 169,989	£ 206,595



# Croydon Conservative Federation

## Balance sheet - Liabilities

As of December 31, 2018

	Notes	Total	
		As of Dec 31, 2018	As of Dec 31, 2017 (PP)
Net current assets c/f		169989	206595
Creditors: amounts falling due within one year			
Total Trade Creditors		727	0
Current Liabilities			
200 club prizes due		480	
Total Branch event prepayments		145	0
Corporation tax on letting & investments	Note 8	5213	4620
PAYE income Tax and National Insurance		1792	
Total Current Liabilities		7630	4620
Total Creditors: amounts falling due within one year		8356	4620
Net current assets (liabilities)		161633	201975
Total assets less current liabilities		280809	324699
Total net assets (liabilities)		280809	324699
Charity funds			
Federation Funds		279699	279699
Retained Earnings			
Revaluation reserve		45000	45000
Surplus/(Deficit)		-43889	
Total Charity funds		280809	324699

The financial statements were approved by the Executive Council and signed on its behalf by

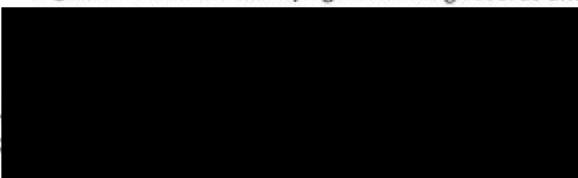


Chairman  
Alasdair Stewart



Treasurer  
Simon Brew

I have examined the Income and Expenditure Account and Balance Sheet for the year ending 31 December 2018 together with the underlying accounting records and confirm that the accounts are in accordance therewith.



Robert A Bird

Date 14 FEB 2019

1 Accounting Policies

Accounting Convention

The financial statements have been prepared on an accruals basis 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 and office equipment	25% on reducing balance

2 Branch and CCF Income & expense figures

In 2017, the Branch and CCF income figures are shown net of all expenses but in 2018 the figures are gross, so the 2017 & 2018 income figures are not directly comparable; the 2017 expense figures are shown as zero.

3 Utility offset

The letting agreement for the 36BR tenants states that they will pay a specified share of the combined utility bills of the property. The figure shown is the net amount invoiced.

4 Insurances

The 2017/2018 figures are not comparable because part of the insurance bill for the rented flats was previously treated as an expense of the letting.

5 The 2017/2018 figures are not comparable because in 2017 part of the office repairs were treated as office expenses

6 2018 letting expenses are shown as zero because they have been netted off the gross letting income

7 Investments - listed securities

The fixed asset investment is 215 shares in Royal Dutch Shell PLC B class (RDSB) shown at market value at year end.

COST OR VALUATION

At 1st January 2018	5580
Change in value	-549

At 31st December 2018	5031
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8 Taxation

The Federation is charged 19% corporation tax on its investment income and on rental profits.

Analysis of the tax charge	31.12.18
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Letting

Gross Letting Income	35408	
total letting expenses	7970	
Net Taxable Income	27438	CT payable = £5213

9 36BR development write-off

Since 2016 all costs of applying for planning permission for the redevelopment of the rear garden of 36 Brighton Road, Purley CR8 2LG have been debited to a "Development" asset account. Planning permission was refused on appeal in December 2018, so this asset is now written off.

10 At 31/12/2017, the current assets were increased by £7658 as a result of the consolidation of various branch and other bank accounts into the Federation's balance sheet.

The adjusted capital and reserve figure at 31/12/2017 rose from £317041 to £324699.

11 The £45000 loan is lodged at CCHQ and earns an above-market rate of interest. It is repayable on demand.