

## EDINBURGH SOUTH LIBERAL DEMOCRATS

### Statement of Accounts for the Financial Year from 1<sup>st</sup> January to 31<sup>st</sup> December 2004

#### Introduction

This Statement of Accounts reflects the political and financial activities in 2004 of the Edinburgh South Liberal Democrats whose address is:

4 Grange Road,  
Edinburgh EH9 1YH  
Tel: 0131-662-1513  
Fax: 0131-477-3564  
Email: [edinsouthlibdem@btopenworld.com](mailto:edinsouthlibdem@btopenworld.com)

Edinburgh South Liberal Democrats is an accounting unit of the Liberal Democrats whose registered address is: 4 Cowley Street, London SW1P 3NB.

For the purposes of the Political Parties Elections Referendum Act 2000, Fred Mackintosh was the registered Treasurer at 31<sup>st</sup> December, 2004. These accounts were prepared by Fred Mackintosh for the year to 31st December 2004.

The new Treasurer from 1<sup>st</sup> January, 2005 is Tim McKay. He can be contacted at 4 Grange Road, Edinburgh EH9 1YH or by email at [T.McKay@napier.ac.uk](mailto:T.McKay@napier.ac.uk)

#### Review of Political Activities

The main activity of 2004 was consolidation following the 2003 Scottish Parliament and City of Edinburgh Council Elections and preparation for the expected General Election.

#### Membership

At the end of the year membership of Edinburgh South was 298.

#### Branches

Edinburgh South has Ward organisations but no local branches as such. All income and expenditure is centrally co-ordinated.

#### Committees

The Edinburgh South Executive met regularly during the year. The Executive is responsible for managing the business of the Association. A Campaign Committee was charged with day to day management of the campaigning activity of the Association.

#### Campaigning

Our political activities during the year were concentrated entirely on promoting our new MSP, Mike Pringle and promoting our Prospective Westminster Parliamentary Candidate Marilyn MacLaren. Significantly more leaflets were distributed during 2004 than the last comparable year – 2002.

### **Review of Financial Activities**

The increasing intensity of campaigning continues to challenge the financial resources of Edinburgh South, which was a target seat in 2003 and is also a target seat for the General Election.

### **Income and Expenditure**

Income and expenditure in 2004 was lower than in 2003 an election year. It is worth noting that the one off expenditure of £5,703 on repairs following the 2002 arson attack was not repeated in 2004.

### **Income**

2003 was an election year and so income was lower in 2004. We received increased grants from the Federal Party Campaigns Department.

### **Expenditure**

2003 was an election year and so expenditure, particularly on staff costs was lower in 2004. Cash flow projections were undertaken on both a quarterly basis and reported to the Executive to ensure that income and expenditure were kept reasonably in balance. The Constituency also owns its own offices, which meant that it did not pay rent.

### **Balance Sheet**

The Association's owns the constituency office in what is currently a relatively buoyant local market for smaller commercial properties. The £68,000 included as an asset cost is based on a professional surveyor's valuation carried out in 2003. However, in common with a number of other owners who share the tenement building we occupy, the Association faces the prospect of having to contribute towards the costs of major structural repairs to the buildings which is quite old. The Association's share of the costs, depending on the essential remedial work to be carried out, could be anything between £10,000 and £20,000. This expenditure would inevitably place considerable strain on our resources.

  
Treasurer 2007

**Edinburgh South Liberal Democrats  
Income and Expenditure Account  
For the Year Ended 31 December 2004**

		2003	2004
<u>Income</u>	Note	£	£
Donations		5,112	2,250
Subscriptions		0	1,010
Investment income		8,963	11,075
Fundraising		13,182	9,664
Appeals		5664	345
Notional income		0	0
Grants receivable		2,595	4,863
Insurers payment		5,703	0
Bank Interest Received		0	18
<b>Total income</b>		<b>41,219</b>	<b>29,225</b>
 <u>Expenditure</u>			
Salaries	3	7,683	4,933
Rent		80	0
Rates and Water		2,608	2,668
Insurance		762	1,859
Light and Heat		889	582
Repairs and Renewals		5,206	536
Campaign		8,611	2,693
Postage		2,240	702
Telephone		1,907	1,346
Printing and Stationery		10,895	12,995
Cleaning		260	0
Notional expenditure		0	0
Depreciation		0	3,815
Bank Interest Paid		-	26
<b>Total expenditure</b>		<b>41,141</b>	<b>32,072</b>
<b>Excess income over expenditure before taxation</b>		<b>78</b>	<b>(2,847)</b>
Taxation on investment Income		429	0
<b>Excess income over expenditure after taxation</b>		<b>(351)</b>	<b>(2,847)</b>

**Edinburgh South Liberal Democrats  
Balance Sheet as at 31<sup>st</sup> December 2004**

<u>Fixed Assets</u>	<u>Notes</u>	<u>2003</u>	<u>2004</u>
		£	£
Property	1	68,000	66,640
Fixtures and Fittings	1	6,000	4,800
Information Technology	1	3,000	2,509
Investments		0	0
<b>Total Fixed Assets</b>		<b>77,000</b>	<b>73,949</b>
 <u>Current Assets</u>			
Debtors	2	0	1093
Cash in Bank (and in hand)		1,770	(869)
<b>Total Current Assets</b>		<b>1,770</b>	<b>224</b>
 <u>Creditors falling due in Less than one year</u>			
Creditors (incl. accruals)		2,000	250
Other		0	0
<b>Net Current Assets/ Liabilities</b>		<b>(230)</b>	<b>(26)</b>
<b>Total Assets less Current Liabilities</b>		<b>76,770</b>	<b>73,923</b>
<b>Creditors due in more than one year</b>		<b>0</b>	<b>0</b>
<b>Provision for Liabilities And charges</b>		<b>0</b>	<b>0</b>
<b>Net Assets</b>		<b><u>76,770</u></b>	<b><u>73,923</u></b>
 <b>Financed by:</b>			
Accumulated Fund		76,455	76,770
Excess expenditure over income after taxation		(315)	(2,847)
<b>Total funds</b>		<b><u>76,770</u></b>	<b><u>73,923</u></b>

## Notes to the Accounts

### 1. Fixed Assets

Changes to the tangible asset base of the Association during the year:

	Property	Fixtures & Fittings	Information Technology	Total
	£	£	£	£
<b>Asset Cost</b>				
Balance brought forward	68,000	6,000	3,000	77,000
Additions	0	0	764	764
Disposals	0	0	0	0
Balance carried forward	68,000	6,000	3,764	77,764
<b>Depreciation</b>				
Method	Straight line over 50 years	Straight line over 5 years	Straight line over 3 years	
Balance brought forward	0	0	0	0
Disposals	-	-	-	-
Charge for year	1,360	1,200	1,255	3,815
Balance carried forward	1,360	1,200	1,255	3,815
Net Book Value brought forward	68,000	6,000	3,764	77,764
Net Book Value carried forward	66,640	4,800	2,509	73,949

### 2. Debtors

Debtors were at the end of 2004 were amounts due from the Federal Campaigns Department.

### 3. Staff salary

During the year the Association employed one part time member of staff for 0.2 FTE.