

Compulsory Purchase Association

Annual General Meeting – 16 October 2017

Honorary Treasurer's Report on 2016–2017 Financial Statement

Alex Weatherall and Colin Cottage met with **Mark Barlow, Caroline Barlow** and **Gill Dymond** with **Henry Church** joining by phone on 25 September 2017 in order to audit the **CPA Financial Statement for 2016-2017**

They reviewed the accounts, supporting information and invoices and are content that the Financial Statement is true and accurate

1.0 Revenue

- 1.1 There has, once again, been an increase in membership – we had a total of 765 members at year end. As a result, there has been an increase in collected subscriptions from £39,470 in 2015-2016 to £42,045 in this financial year.
- 1.2 The Annual Dinner was once again a success with 321 attending (a record); producing an operating surplus for the event of £3,636.27 - (a reduction on the previous year, principally reflecting the cost of the speaker). The National Conference was also well attended, with 247 delegates (a record), and produced a surplus of £14,656.62.
- 1.3 Job advert income again proved valuable, albeit at £3,500 it is a slight reduction on the previous year.
- 1.4 Overall, total revenue for the financial year amounted to £71,753.39, an increase of c21% on 2015-2016.

2.0 Expenditure

- 2.1 This financial year saw the CPA fund the AGM, the reform lecture, a stakeholder's conference, regional events, including Scottish engagement seminars and a number of YCPA functions.
- 2.2 The total cost of these events was £17,202.68.
- 2.3 Payments made to CPT for administrative services provided under the Management and Services Agreement amounted to £32,549.88.
- 2.4 No representative of the CPA attended the IRWA conference.
- 2.5 The CPA incurred additional one expenditure on incorporating and in documenting the contract with CPT, the total cost for which was £6,061.76
- 2.6 The CPA was not VAT registered in year ending 2017 and a total of £12,603.62 was spent on irrecoverable VAT – an increase on the previous year reflecting increased expenditure. In light of this significant cost the committee researched and subsequently recommended that the newly incorporated CPA be VAT registered and this is now the case.
- 2.7 Total expenditure for 2015-2016 was £77,468.80, an increase of c37% on the last financial year.

3.0 Summary

- 3.1 Despite the increase in costs has exceeded the increase in revenue meaning that the CPA has made an operating loss of £5,715.41 2016-2017 financial year. Whilst profit is to be preferred the loss arises principally as a result of one off costs in incorporating and VAT, neither of which will arise next year. I am therefore satisfied that the financial state of the organisation is sound and that no increase in subscriptions is currently warranted.
- 3.2 At the end of the financial year the Association's bank balance stood at £35,076.73.