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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

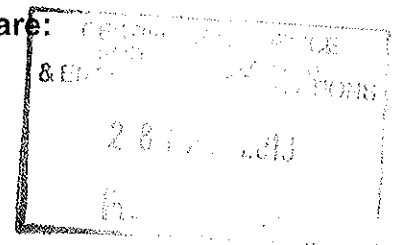
| | |
|--|--|
| Name of Employers' Association: | Co-operative Employer's Association |
| Year ended: | 1 st January 2013 |
| List No: | 23E |
| Head or Main Office: | Co-operative Group Limited 7 th Floor 1 Angel Square Manchester M60 0AG |
| Website address (if available) | Co-operative.coop |
| Has the address changed during the year to which the return relates? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate) |
| General Secretary: | Mr T J Knowles |
| Contact name for queries regarding the completion of this return: | Mr T J Knowles |
| Telephone Number: | 08437 519 404 |
| e-mail: | Tim.knowles@co-operative.coop |

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



RETURN OF MEMBERS

(see note 9)

| NUMBER OF MEMBERS AT THE END OF THE YEAR | | | | |
|--|------------------|----------------|--|--------|
| Great Britain | Northern Ireland | Irish Republic | Elsewhere Abroad (including Channel Islands) | TOTALS |
| 21 | - | - | 1 | 22 |

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

| Title of Office | Name of Officer ceasing to hold office | Name of Officer Appointed | Date of Change |
|-----------------|--|---------------------------|----------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

| Prior Year | | | £ | £ |
|------------|-------------------------------------|------------------------------------|-----------|-----------|
| | INCOME | | | |
| 464,681 | From Members | Subscriptions, levies, etc | 296,003 | |
| - | Investment income | Interest and dividends (gross) | - | |
| - | | Bank interest (gross) | - | |
| - | | Other (specify) | - | |
| 464,681 | Other income | Rents received | - | 296,003 |
| | | Insurance commission | - | |
| | | Consultancy fees | - | |
| | | Publications/Seminars | - | |
| | | Miscellaneous receipts (specify) | - | |
| - | | | - | - |
| 464,681 | TOTAL INCOME | | | 296,003 |
| | EXPENDITURE | | | |
| | Administrative expenses | | | |
| (398,375) | | Remuneration and expenses of staff | (254,909) | |
| (2,502) | | Occupancy costs | (438) | |
| (16,536) | | Printing, Stationery, Post | (6,759) | |
| (6,549) | | Telephones | (3,417) | |
| (6,060) | | Legal and Professional fees | (8,759) | |
| | | Miscellaneous (specify) | - | |
| (430,022) | Other charges | | | (274,282) |
| (7,652) | | Travel | (5,885) | |
| (10,707) | | Contract car hire | (5,175) | |
| (8,157) | | External course fees | - | |
| (1,136) | | Software | (1,681) | |
| (3,450) | | Conference and meeting fees | (1,046) | |
| (2,782) | | Social events | (1,588) | |
| (775) | | Miscellaneous (specify) | (172) | |
| - | | Training materials | (6,174) | |
| (34,659) | | | | (21,721) |
| (464,681) | TOTAL EXPENDITURE | | | (296,003) |
| - | Surplus/Deficit for year | | | - |
| - | Amount of fund at beginning of year | | | - |
| - | Amount of fund at end of year | | | - |

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

| ACCOUNT 2 | | Fund Account | |
|-----------------------------|--|--|---|
| Name of account: | | £ | £ |
| Income | | | |
| From members | | | - |
| Investment income | | | - |
| Other income (specify) | | | - |
| | | | |
| | | Total Income | - |
| Expenditure | | | |
| Administrative expenses | | | - |
| Other expenditure (specify) | | | - |
| | | | |
| | | | - |
| | | | - |
| | | Total Expenditure | - |
| | | Surplus (Deficit) for the year | - |
| | | Amount of fund at beginning of year | - |
| | | Amount of fund at the end of year (as Balance Sheet) | - |

| ACCOUNT 3 | | Fund Account | |
|-----------------------------|--|--|---|
| Name of account: | | £ | £ |
| Income | | | |
| From members | | | - |
| Investment income | | | - |
| Other income (specify) | | | - |
| | | | |
| | | | - |
| | | Total Income | - |
| Expenditure | | | |
| Administrative expenses | | | - |
| Other expenditure (specify) | | | - |
| | | | |
| | | | - |
| | | | - |
| | | Total Expenditure | - |
| | | Surplus (Deficit) for the year | - |
| | | Amount of fund at beginning of year | - |
| | | Amount of fund at the end of year (as Balance Sheet) | - |

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

| ACCOUNT 4 | | Fund Account | |
|--------------------|--|--------------|---|
| Name of account: | | £ | £ |
| Income | From members | | - |
| | Investment income | | - |
| | Other income (specify) | | - |
| | | | - |
| | Total Income | | - |
| Expenditure | Administrative expenses | | - |
| | Other expenditure (specify) | | - |
| | | | - |
| | | | - |
| | Total Expenditure | | - |
| | Surplus (Deficit) for the year | | - |
| | Amount of fund at beginning of year | | - |
| | Amount of fund at the end of year (as Balance Sheet) | | - |

| ACCOUNT 5 | | Fund Account | |
|--------------------|--|--------------|---|
| Name of account: | | £ | £ |
| Income | From members | | - |
| | Investment income | | - |
| | Other income (specify) | | - |
| | | | - |
| | Total Income | | - |
| Expenditure | Administrative expenses | | - |
| | Other expenditure (specify) | | - |
| | | | - |
| | | | - |
| | Total Expenditure | | - |
| | Surplus (Deficit) for the year | | - |
| | Amount of fund at beginning of year | | - |
| | Amount of fund at the end of year (as Balance Sheet) | | - |

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

| ACCOUNT 6 | | Fund Account | |
|--------------------|--|--------------|---|
| Name of account: | | £ | £ |
| Income | From members | | - |
| | Investment income | | - |
| | Other income (specify) | | - |
| | | | - |
| | Total Income | | - |
| Expenditure | Administrative expenses | | - |
| | Other expenditure (specify) | | - |
| | | | - |
| | | | - |
| | Total Expenditure | | - |
| | Surplus (Deficit) for the year | | - |
| | Amount of fund at beginning of year | | - |
| | Amount of fund at the end of year (as Balance Sheet) | | - |

| ACCOUNT 7 | | Fund Account | |
|--------------------|--|--------------|---|
| Name of account: | | £ | £ |
| Income | From members | | - |
| | Investment income | | - |
| | Other income (specify) | | - |
| | | | - |
| | Total Income | | - |
| Expenditure | Administrative expenses | | - |
| | Other expenditure (specify) | | - |
| | | | - |
| | | | - |
| | Total Expenditure | | - |
| | Surplus (Deficit) for the year | | - |
| | Amount of fund at beginning of year | | - |
| | Amount of fund at the end of year (as Balance Sheet) | | - |

BALANCE SHEET AS AT 1st January 2013

(see notes 19 and 20)

| Prior Year | | £ | £ |
|------------|---|---|---|
| - | Fixed Assets (as at page 11) | | - |
| | Investments (as per analysis on page 13) | | |
| - | Quoted (Market value £) | | - |
| - | Unquoted | | - |
| | Total Investments | | - |
| | Other Assets | | |
| - | Sundry debtors | | - |
| - | Cash at bank and in hand | | - |
| - | Stocks of goods | | - |
| - | Others (specify) | | - |
| - | Total of other assets | | - |
| - | TOTAL ASSETS | | - |
| | | | |
| - | Fund (Account) | | - |
| - | Fund (Account) | | - |
| - | Fund (Account) | | - |
| - | Revaluation Reserve | | - |
| | Liabilities | | |
| - | Loans | | - |
| - | Bank overdraft | | - |
| - | Tax payable | | - |
| - | Sundry creditors | | - |
| - | Accrued expenses | | - |
| - | Provisions | | - |
| - | Other liabilities | | - |
| - | TOTAL LIABILITIES | | - |
| - | TOTAL ASSETS | | - |

FIXED ASSETS ACCOUNT

(see note 21)

| | Land & Buildings | Fixtures & Fittings | Motor Vehicles & Equipment | Total |
|--|------------------|---------------------|----------------------------|-------|
| | £ | £ | £ | £ |
| COST OR VALUATION | | | | |
| At start of period | - | - | - | - |
| Additions during period | - | - | - | - |
| Less: Disposals during period | - | - | - | - |
| Less: DEPRECIATION: | | | | |
| Total to end of period | - | - | - | - |
| BOOK AMOUNT at end of period | - | - | - | - |
| Freehold | | - | - | - |
| Leasehold (50 or more years unexpired) | | - | - | - |
| Leasehold (less than 50 years unexpired) | | - | - | - |
| AS BALANCE SHEET | | - | - | - |

ANALYSIS OF INVESTMENTS

(see note 22)

| | | Other Funds £ |
|-----------------|---|---------------------|
| QUOTED | British Government & British Government Guaranteed Securities | - |
| | British Municipal and County Securities | - |
| | Other quoted securities (to be specified) | - |
| | TOTAL QUOTED (as Balance Sheet) | - |
| | *Market Value of Quoted Investments | - |
| | | |
| UNQUOTED | British Government Securities | - |
| | British Municipal and County Securities | - |
| | Mortgages | - |
| | Other unquoted securities (to be specified) | - |
| | TOTAL QUOTED (as Balance Sheet) | - |
| | *Market Value of Unquoted Investments | - |

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

| | | | |
|--|--|-----|----|
| Does the association, or any constituent part of the association, have a controlling interest in any limited company? | | YES | NO |
| If YES name the relevant companies: | | | |
| COMPANY NAME | COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) | | |
| INCORPORATED EMPLOYERS' ASSOCIATIONS | | | |
| Are the shares which are controlled by the association registered in the association's name | | YES | NO |
| If NO, please state the names of the persons in whom the shares controlled by the association are registered. | | | |
| COMPANY NAME | NAMES OF SHAREHOLDERS | | |
| UNINCORPORATED EMPLOYERS ASSOCIATIONS | | | |
| Are the shares which are controlled by the association registered in the names of the association's trustees? | | YES | NO |
| If NO, state the names of the persons in whom the shares controlled by the association are registered. | | | |
| COMPANY NAME | NAMES OF SHAREHOLDERS | | |

SUMMARY SHEET

(see notes 26 to 35)

| | All funds except Political Funds £ | Political Funds £ | Total Funds £ |
|---|--|--------------------------|---------------------|
| INCOME | | | |
| From Members | 296.003 - | - | 296.003 - |
| From Investments | - | - | - |
| Other Income (including increases by revaluation of assets) | - | - | - |
| Total Income | - | - | - |
| EXPENDITURE (including decreases by revaluation of assets) | - | - | - |
| Total Expenditure | 296.003 - | - | 296.003 - |
| Funds at beginning of year (including reserves) | - | - | - |
| Funds at end of year (including reserves) | - | - | - |
| ASSETS | | | |
| Fixed Assets | | | - |
| Investment Assets | | | - |
| Other Assets | | | - |
| | | Total Assets | - |
| LIABILITIES | | Total Liabilities | - |
| NET ASSETS (Total Assets less Total Liabilities) | | | - |
| | | | - |

NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

Notes to the Financial Statements

| | <u>2013</u> £ | <u>2012</u> £ |
|--------------------------------------|------------------|------------------|
| 1 Contributions | | |
| Members' and Associate Contributions | <u>296,003</u> | <u>464,681</u> |
| 2 Operating Expenses | | |
| Personnel costs | 254,909 | 398,375 |
| Office Accommodation costs | 438 | 2,502 |
| Legal and Professional fees | 8,759 | 6,060 |
| Conference expenses | 1,046 | 3,450 |
| Other expenses | 24,966 | 46,642 |
| Travel expenses | 5,885 | 7,652 |
| | <u>296,003</u> | <u>464,681</u> |
| 3 Taxation | | |
| Charges for Taxation | <u>-</u> | <u>-</u> |


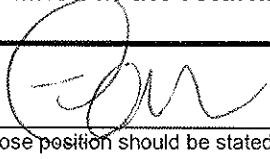
ACCOUNTING POLICIES

(see notes 37 and 38)

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

| | |
|--|---|
| Secretary's Signature: <u></u> Name: Mr T J Knowles Date: <u>26 April 2013</u> | Chairperson's Signature: <u></u> (or other official whose position should be stated) Name: Ms T Orr Date: <u>26/4/13</u> |
|--|---|

CHECK LIST

(see note 41)

(please tick as appropriate)

| | | | | |
|---|-----|--|----|--|
| IS THE RETURN OF OFFICERS ATTACHED? (see Page 3) | YES | | NO | |
| HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3) | YES | | NO | |
| HAS THE RETURN BEEN SIGNED? (see Note 38) | YES | | NO | |
| HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39) | YES | | NO | |
| IS A RULE BOOK ENCLOSED? (see Note 40) | YES | | NO | |
| HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34) | YES | | NO | |

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

Statement of Responsibilities of the Executive Council

The Executive Council is responsible for preparing the financial statements in accordance with Trade Union and Labour Relations Law and Rules of the Co-operative Employers Association.

Under this law and the rules, it has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). The Executive Council must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Association and of the surplus or deficit for that period. In preparing these financial statements, the Executive Council have accepted responsibility for:

- selecting suitable accounting policies and then applying them consistently;
- making judgements and estimates that are reasonable and prudent;
- stating whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Executive Council are required to act in accordance with the Rules of the Association within the framework of Trade Union and Labour Relations Law. It is responsible for keeping proper accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association. It has a general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

Independent Auditor's Report to the Members of the Co-operative Employers Association

We have audited the financial statements of the Co-operative Employers Association for the year ended 1 January 2013 set out on pages 3 to 12. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the Association's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992 (the Act). Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Executive Council and Auditor

As explained more fully in the Executive Council's Responsibilities Statement set out above, the Executive Council is responsible for the preparation of financial statements which give a true and fair view. We have been appointed as Auditors under Section 35 of the Trade Union and Labour Relations (Consolidation) Act 1992 and report in accordance with the Act. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements give a true and fair view in accordance with UK Generally Accepted Accounting Practice of the state of the Association's affairs as at 1 January 2013 and of its surplus for the year then ended.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Act requires us to form an opinion as to:

- whether the Association has kept proper accounting records in accordance with the requirements of section 28;
- whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of section 28; and
- whether the accounts to which the report relates agree with accounting records.

Nicola Quayle

NICOLA QUAYLE (Senior Statutory Auditor)

For and on behalf of KPMG Audit Plc
Chartered Accountants
St James' Square
Manchester
M2 6DS

22 May 2013

AUDITOR'S REPORT (continued)

| | | |
|--|--|--|
| | | |
|--|--|--|

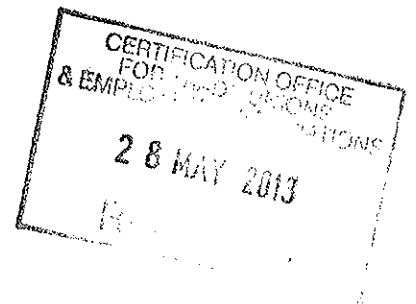
| | | |
|--------------------------------------|--|--|
| Signature(s) of auditor or auditors: | SEE PAGE 15 | |
| Name(s): | Nicola Quayle (Senior Statutory Auditor) | |
| Profession(s) or Calling(s): | Chartered Accountant ACA | |
| Address(es): | KPMG Audit Plc Chartered Accountants St James' Square Manchester M2 6DS | |
| Date: | | |
| Contact name and telephone number: | 0161 838 4019 | |

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

*Co-operative Employers
Association*

Financial
Statements

For the year ended 1 January 2013



Statement of Responsibilities of the Executive Council

The Executive Council is responsible for preparing the financial statements in accordance with Trade Union and Labour Relations Law and Rules of the Co-operative Employers Association.

Under this law and the rules, it has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). The Executive Council must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Association and of the surplus or deficit for that period. In preparing these financial statements, the Executive Council have accepted responsibility for:

- selecting suitable accounting policies and then applying them consistently;
- making judgements and estimates that are reasonable and prudent;
- stating whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Executive Council are required to act in accordance with the Rules of the Association within the framework of Trade Union and Labour Relations Law. It is responsible for keeping proper accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association. It has a general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

Independent Auditor's Report to the Members of the Co-operative Employers Association

We have audited the financial statements of the Co-operative Employers Association for the year ended 1 January 2013 as set out on the following pages. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the Association's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992 (the Act). Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Executive Council and Auditor

As explained more fully in the Executive Council's Responsibilities Statement set out above, the Executive Council is responsible for the preparation of financial statements which give a true and fair view. We have been appointed as Auditors under Section 35 of the Trade Union and Labour Relations (Consolidation) Act 1992 and report in accordance with the Act. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements give a true and fair view in accordance with UK Generally Accepted Accounting Practice of the state of the Association's affairs as at 1 January 2013 and of its surplus for the year then ended.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Act requires us to form an opinion as to:

- whether the Association has kept proper accounting records in accordance with the requirements of section 28;
- whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of section 28; and
- whether the accounts to which the report relates agree with accounting records.

Nicola Quayle

NICOLA QUAYLE (Senior Statutory Auditor)

For and on behalf of KPMG Audit Plc

Chartered Accountants

St James' Square

Manchester

M2 6DS

22 May 2013

Accounting Policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the Association's financial statements.

Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Income is recorded on an accruals basis.

Expenditure is charged to the Income and Expenditure account on an accruals basis.

The Executive Council have considered the future expenditure of the Association and its ability to continue as a going concern. The Executive Council are satisfied that, for the foreseeable future, the Association can meet its projected expenditure and working capital requirements. The Association enjoys a stable and growing membership base and holds sufficient cash and liquid assets to draw upon. Consequently the financial statements have been prepared on a going concern basis.

Taxation

Taxation is charged on any surplus made by the Association at the rate in force at the end of the year in which the surplus relates.

Cash

The Association does not hold any cash and all income and expenses are paid in and out of a bank account held by The Co-operative Group Limited.

Pensions

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The amount charged against income represents the contributions payable to the scheme in respect of the accounting period.

Related Parties

The Association makes use of the resources of the Co-operative Group, a member organisation, in its day to day operations. This includes the use of the Co-operative Group employees whose associated costs, along with any other expenses incurred by the Association, are recharged to the Association from the Co-operative Group.

Income and Expenditure Account for the Year Ended 1 January 2013

| | Note | 2013 | | 2012 | |
|-----------------------------------|------|-----------|-----------|-----------|-----------|
| | | £ | £ | £ | £ |
| Income | | | | | |
| Contributions | 1 | 296,003 | | 464,681 | |
| | | | 296,003 | | 464,681 |
| Expenditure | | | | | |
| Operating Expenses | 2 | (296,003) | | (464,681) | |
| | | | (296,003) | | (464,681) |
| Operating Surplus | | | - | | - |
| <hr/> | | | | | |
| Surplus before Taxation | | | - | | - |
| Taxation | 3 | | - | | - |
| Surplus for the Year | | | - | | - |

The Association has not presented a Balance Sheet as it does not have any assets or liabilities as at 1 January 2013.

The Accounts have been approved on *26 April* 2013:-

(Signed) 

Mr T Knowles
Secretary

Notes to the Financial Statements

| | 2013 | 2012 |
|--|----------------|----------------|
| | £ | £ |
| 1 - Contributions | | |
| Members' and Associate Contributions | 296,003 | 464,681 |
| | <u>296,003</u> | <u>464,681</u> |
| 2 – Operating Expenses | | |
| Personnel Costs | 254,909 | 398,375 |
| Office Accommodation Costs | 438 | 2,502 |
| Legal and Professional Fees | 8,759 | 6,060 |
| Conference Expenses | 1,046 | 3,450 |
| Other Expenses | 24,966 | 46,642 |
| Travel Expenses | 5,885 | 7,652 |
| | <u>296,003</u> | <u>464,681</u> |
| 3 – Taxation | | |
| Charges for Taxation | - | - |
| | <u>-</u> | <u>-</u> |