

- DO NOT STAPLE
- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

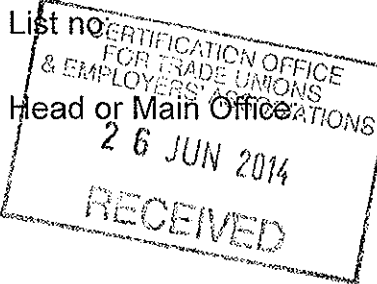
ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Association of Revenue and Customs

Year ended:

31 December 2013



708T

8 Leake Street
London
SE1 7NN

Website address (if available)

www.fda.org.uk

Has the address changed during the year to which the return relates?

Yes

No

(Click the appropriate box)

General Secretary:

Dave Penman

Telephone Number:

020 7401 5555

Contact name for queries regarding

Wynne Parry

Telephone Number:

020 7401 5579

E-mail:

wynne@fda.org.uk

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 Officer as below or by telephone to: 020 7210 3734

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

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

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

(Revised February 2011)

RETURN OF MEMBERS

(see notes 10 and 11)

NUMBER OF MEMBERS AT THE END OF THE YEAR					
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	1,447	44	-	1	1,492
FEMALE	951	24	-	1	976
TOTAL	2,398	68	-	2	A 2,468

Number of members included in totals box 'A' above for whom no home or authorised address is held:

27
2,400

Number of members at end of year contributing to the General Fund

OFFICERS IN POST

(see note 12)

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.

RETURN OF 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
Committee Member	Kerry Singleton	Colin McHardy	July 2013
Officer	Jeremy Burrows	Helen Baird-Parker	November 2013
Committee Member	Jen Becker	Steve McFarlane	November 2013
Committee Member	Graham Black	Michelle Wyer	November 2013

State whether the union is:

a. A branch of another trade union?

Yes No

If yes, state the name of that other union:

FDA

b. A federation of trade unions?

Yes No

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		207,822
From Members: Other income from members (specify)		
Total other income from members		0
Total of all income from members		207,822
Investment income (as at page 12)		319
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
Total of other income (as at page 4)		0
	TOTAL INCOME	208,141
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		243,830
Federation and other bodies (specify)		
UFE	2,300	
Total expenditure Federation and other bodies		2,300
Taxation		
	TOTAL EXPENDITURE	246,130
Surplus (deficit) for year		(37,989)
Amount of general fund at beginning of year		265,189
Amount of general fund at end of year		227,200

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
TOTAL OTHER INCOME		
TOTAL OF ALL OTHER INCOME		

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward		Total (should agree with figure in General Fund)	

(See notes 24 and 25)

FUND 2		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	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)		
	Number of members contributing at end of year		

FUND 3		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	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)		
	Number of members contributing at end of year		

(See notes 24 and 25)

FUND 4		Fund Account		
Name:		£	£	
Income	From members			
	Investment income (as at page 12)			
	Other income (specify)			
	Total other income as specified			
	Total Income			
Expenditure	Benefits to members			
	Administrative expenses and other expenditure (as at page 10)			
	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)			
	Number of members contributing at end of year			

FUND 5		Fund Account		
Name:		£	£	
Income	From members			
	Investment income (as at page 12)			
	Other income (specify)			
	Total other income as specified			
	Total Income			
Expenditure	Benefits to members			
	Administrative expenses and other expenditure (as at page 10)			
	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)			
	Number of members contributing at end of year			

(See notes 24 and 25)

FUND 6		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	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)		
	Number of members contributing at end of year		

FUND 7		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	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)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		5,949
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		5,949
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify) Tax campaigning work		877
	Non-political expenditure		
	Total expenditure		877
	Surplus (deficit) for year		5,072
	Amount of political fund at beginning of year		111,907
	Amount of political fund at the end of year (as Balance Sheet)		116,979
	Number of members at end of year contributing to the political fund		2,089
	Number of members at end of the year not contributing to the political fund		379
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		-

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
	Total other income as specified		
	Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount held on behalf of trade union political fund at beginning of year		
	Amount remitted to central political fund		
	Amount held on behalf of central political fund at end of year		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		
Salaries and Wages included in above	£	
Auditors' fees		1,551
Legal and Professional fees		24,644
Occupancy costs		
Stationery, printing, postage, telephone, etc.		8,055
Expenses of Executive Committee (Head Office)		109,438
Expenses of conferences		35,513
Other administrative expenses (specify)		
Ballots		7,359
ARC News		47,254
Centre expenses		7,694
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		2,322
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Sundry		
Total		243,830
Charged to:	General Fund (Page 3)	243,830
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
Total		243,830

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			319
Other investment income (specify)			
		Total investment income	319
		Credited to:	
		General Fund (Page 3)	319
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	319

BALANCE SHEET as at 31 December 2013

(see notes 47 to 50)

Previous Year		£	£
7,211	Fixed Assets (at page 14)		6,866
	Investments (as per analysis on page 15)		
212,736	Quoted (Market value £ 647,837)		212,736
10,000	Unquoted		10,000
229,947	Total Investments		229,602
	Other Assets		
	Loans to other trade unions		
50,706	Sundry debtors		18,321
100,625	Cash at bank and in hand		105,983
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
151,331	Total of other assets		124,304
381,278	TOTAL ASSETS		353,906
265,189	Fund (Account)		227,200
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
111,907	Political Fund (Account)		116,979
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
4,182	Sundry creditors		9,727
	Accrued expenses		
	Provisions		
	Other liabilities		
381,278	TOTAL LIABILITIES		353,906
381,278	TOTAL ASSETS		353,906

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold old £	Leasehold £				
Cost or Valuation						
At start of year			75,306			75,306
Additions			1,977			1,977
Disposals						
Revaluation/Transfer s						
At end of year			77,283			77,283
Accumulated Depreciation						
At start of year			116,979,095			68,095
Charges for year			2,322			2,322
Disposals						
Revaluation/Transfer s						
At end of year			70,417			70,417
Net book value at end of year			6,866			6,866
Net book value at end of previous year			7,211			7,211

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
Unit Trusts	212,736	
TOTAL QUOTED (as Balance Sheet)	212,736	
Market Value of Quoted Investment	647,837	
UNQUOTED		
Equities		
Unity Trust Bank	10,000	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)	10,000	
Market Value of Unquoted Investments	10,000	

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	207,822	5,949	213,771
From Investments	319		319
Other Income (including increases by revaluation of assets)			
Total Income	208,141	5,949	214,090
EXPENDITURE (including decreases by revaluation of assets)	246,130	877	247,007
Total Expenditure	246,130	877	247,007
Funds at beginning of year (including reserves)	265,189	111,907	377,096
Funds at end of year (including reserves)	227,200	116,979	344,179
ASSETS			
Fixed Assets			6,866
Investment Assets			222,736
Other Assets			124,304
Total Assets			353,906
LIABILITIES			
Total Liabilities			9,727
NET ASSETS (Total Assets less Total Liabilities)			344,179

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

Refer to attached accounts

ACCOUNTING POLICIES


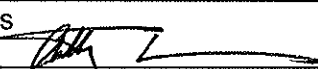
(see notes 74 and 75)

Refer to attached accounts

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>WYNNE PERRY</u> Date: <u>20 June 2014</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>ARTHUR WAUACK</u> Date: <u>20 JUNE 2014</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	✓	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	✓	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	✓	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	✓	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	✓	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSE D	<input type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	✓	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

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

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES

If "No" please explain below.

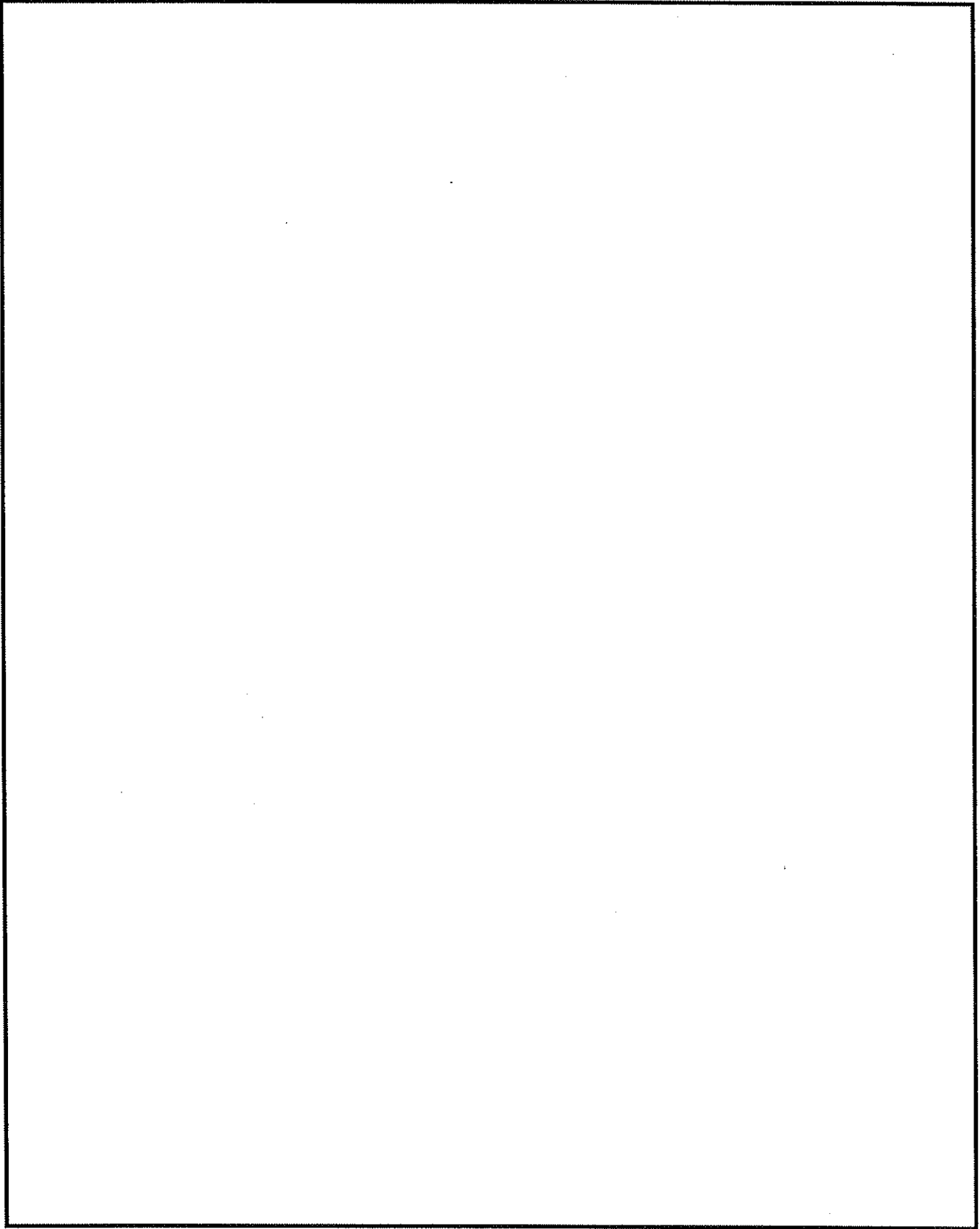
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

YES

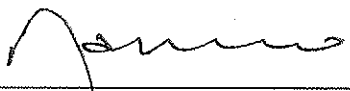
If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

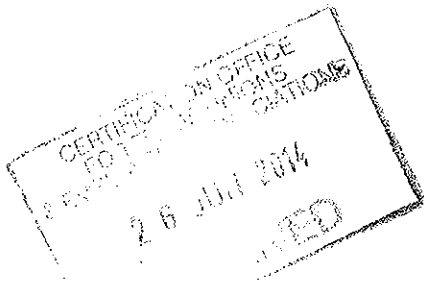
Refer to attached accounts



AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:		
Name(s):	NABARRO	
Profession(s) or Calling(s):	STATUTORY AUDITORS AND CHARTERED ACCOUNTANTS	
Address(es):	3 - 4 GREAT MARLBOROUGH ST LONDON W1F 7HH	
Date:	23 June 2011	
Contact name and telephone number:	C P MASON 020 7437 8157	

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



ARC STATEMENT TO MEMBERS

STATEMENT TO MEMBERS ISSUED IN CONNECTION WITH THE UNION'S
ANNUAL RETURN FOR PERIOD ENDED 31 DECEMBER 2013
AS REQUIRED BY SECTION 32A OF TRADE UNION AND LABOUR RELATIONS
(CONSOLIDATION) ACT 1992

Income and Expenditure

The total income of the union for the period was £208,141. This amount included payments of £206,574 in respect of membership income of the union. The union's total expenditure for the period was £246,130.

Political Fund

In respect of the union's political fund, its total income for the period was £5,949.

Salary and Benefits

ARC has not provided any member of the Executive, the President or the Secretary with any salary or any benefits during the year.

Honorary Treasurer's Report

The accounts for the year ended 31 December 2013 once again show a deficit, but at £37989 this is lower than last year. And the deficit is more than covered by the increase in the Political Fund and the increase in the value of our investments (which increased by around £120k).

This is encouraging as once again it has been a difficult year, and the pressures show no signs of abating.

This is my final term as Treasurer of the union, and I am pleased to pass on the role to Eugene Mitchell, and am happy that the union remains in a very healthy financial position. I am confident that this will continue in Eugene's capable hands.

Thanks to all for the support I have received over the years in my role as Treasurer.

Accounting Policies

The accounts have been prepared under the historical cost convention.

Depreciation is provided on the reducing balance basis at the annual rate of 25%.

The Trade Union and Labour Relations (Consolidation) Act 1992 requires ARC to prepare financial statements for each accounting year, which give a true and fair view. In preparing these financial statements ARC is required to:

- keep proper accounting records in respect of the transactions and the assets and liabilities of the Union
- establish and maintain a satisfactory system of control of the Union's accounting records, cash holding and all receipts and remittances
- ensure that such records are maintained so as to give a true and fair view of the statement of affairs of the Union and to explain its transactions.

Irregularity statement

A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

Independent Auditors' report to the Members of The Association of Revenue & Customs

We have audited the financial statements that comprise the income and expenditure account, the balance sheet and the related notes, which have been prepared under the accounting policies set out in the Trustees' report.

This report is made solely to the members, as a body. Our audit work has been undertaken so that we may state to the Union's members those matters that 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 Union and the Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

The Trustees' responsibilities for obtaining an annual report, including audited financial statements prepared in accordance with applicable United Kingdom law and accounting standards, are set out in the statement of Trustees' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements show a true and fair view and contain the information required by the relevant legislation. We also report to you if, in our opinion, we have not received all the information and explanations we require for our audit.

We read the other information contained in the annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. The other information comprises the Trustees' Report.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland). 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 judgments made by or on behalf of the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Scheme'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 or information in the financial statements.

Opinion

In our opinion the financial statements show a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the financial transactions of the Union during the year ended 31 December 2012, and of the amount and disposition at that date of its assets and liabilities.

**NABARRO
Registered Auditors and
Chartered Accountants**

**3-4 Great Marlborough Street
London
W1 F 7HH**

ARC Committee 2012-2014 (as at April 2014)

NAME

LOCATION

Karen Austwick	Belfast
Helen Baird Parker	100 PS London
Michelle Wyer	London
Mark Bingham	Belfast
Steve McFarlane	Dundee
Julie Blayney	Newcastle
Colin McHardy	Glasgow
Iain Campbell	Edinburgh
David Cooper	Middlesbrough
Martin Fletcher	Hastings
Graham Flew	Peterborough
Marie Hardy	Manchester
Gareth Hills	Bristol
Paula Houghton	Ipswich
Loz Hutton	Hull
Mick Lett	Worcester
John McDonough	Bristol
Eugene Mitchell	Glasgow
John Parkhouse	London
Kit Pogson	Croydon
Will Richardson	London
Debbie Stamper	ARC HQ, London
Tony Wallace	Nottingham
Mark George (co opted)	Canterbury

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

year ended 31 year ended 31
December 2013 December 2012

INCOME

	£	£
Subscriptions	206574	204,637
Hon Associates	1248	1,048
Investment income	319	357
	<u>208,141</u>	<u>206,042</u>

EXPENDITURE

Training	-	1,716
Diaries	2,920	2,909
Conference/AGM	35,513	46,312
Regional whitley	5,450	4,588
Committee/officers	109,438	113,411
Stationery/printing	4,839	6,814
Postage	296	351
ARC News	47,254	33,563
Centre expenses	2,244	3,039
Sundry expenses	-	4,966
Ballots	7,359	22,830
Depreciation	2,322	2,404
Legal fees	24,644	1,496
Audit	1,551	1,494
Affiliated orgs	2,300	2,324
	<u>246,130</u>	<u>248,217</u>

SURPLUS (DEFICIT) TO GENERAL FUND

<u>(37,989)</u>	<u>(42,175)</u>
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**BALANCE SHEET
AS AT 31 DECEMBER 2013**

	2013		2012		notes
	£	£	£	£	
<i>FIXED ASSETS</i>					
Tangible assets		6,866		7,211	1
Investments		<u>222,736</u>		<u>222,736</u>	2
		229,602		229,947	
<i>CURRENT ASSETS</i>					
Debtors	18,321		50,706		3
Cash at bank and current investments	<u>105,983</u>		<u>100,625</u>		4
	124,304		151,331		
<i>CURRENT LIABILITIES</i>					
Creditors		<u>9,727</u>		<u>4,182</u>	5
Net current assets		114,577		147,149	
<i>NET ASSETS</i>		<u>344,179</u>		<u>377,096</u>	
<i>MEMBERS' FUNDS</i>					
Political Fund		116,979		111,907	6
General Fund brought forward		265,189		307,364	
Surplus (Deficit) for year		<u>(37,989)</u>		<u>(42,175)</u>	
		<u>344,179</u>		<u>377,096</u>	

The balance sheet as at 31 December 2013 and the income and expenditure account for the year then ended are certified correct to the best of my knowledge and belief.

M G Fletcher
Hon Treasurer

Date: 23 April 2014

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. *Tangible Fixed Assets*

	Cost	Dep'n	Net
Brought forward	75,306	68,095	7,211
additions in year	1,977		1,977
depreciation in year		2,322	2,322
carried forward	<u>77,283</u>	<u>70,417</u>	<u>6,866</u>

2. *Investments*

	2013	2012
Shares in Unity Trust at cost	10,000	10,000
Investment in Unit Trust (note7)	212,736	212,736
	<u>222,736</u>	<u>222,736</u>

3. *Debtors*

<i>AGM</i>	5,500	-
Proceeds of investments		40,739
Committee	3,094	-
Subscriptions	9,727	9,967
	<u>18,321</u>	<u>50,706</u>

4. *Cash at bank and current investments*

NSB Investment account	22,634	22,634
Halifax Building Society	626	626
Bank account	82,454	77,061
Centre balances	269	304
	<u>105,983</u>	<u>100,625</u>

5. *Creditors*

FDA	2,261	2,682
ufe	2,300	-
Popularis (Ballots)	3,666	-
Audit	1,500	1,500
	<u>9,727</u>	<u>4,182</u>

6. *Political Fund*

Balance brought forward	111,907	105,577
subscriptions	5,949	6,330
less expenditure	877	-
less refunds		-
Balance carried forward	<u>116,979</u>	<u>111,907</u>

7. Investments

Investments

	2013			2012		
	number	cost	value	number	cost	value
Unit Trusts						
Scottish Widows Ethical	49,341.19	35,597	63,609	49,341.19	35,597	50,722
Allchurches Amity A	41,425.19	28,986	89,179	41,425.19	28,986	66,071
Aegon Ethical A	88,626.29	30,000	141,332	88,626.29	30,000	103,648
Foreign and Colonial Stewardship	85,010.61	45,000	174,867	85,010.61	45,000	141,543
Foreign and Colonial Stewardship International	13,232.74	12,500	41,498	13,232.74	12,500	33,088
Henderson Industries of the Future	15,316.89	15,199	41,766	15,316.89	15,199	57,076
Henderson Global Care	26,708.56	18,016	41,766	26,708.56	18,016	57,076
Jupiter Ecology	34,112.64	27,438	95,436	34,112.64	27,438	71,498
		<u>212,736</u>	<u>647,687</u>		<u>212,736</u>	<u>523,646</u>

Shares

	2013			2012		
	number	cost	value	number	cost	value
Lloyds plc (formerly HBOS Group plc)	191	-	150	191	-	92
Unity Trust Bank plc	10,000	10,000	10,000	10,000	10,000	10,000
		<u>10,000</u>	<u>10,150</u>		<u>10,000</u>	<u>10,092</u>

	2012			2011		
	number	cost	value	number	cost	value
		<u>222,736</u>	<u>657,837</u>		<u>222,736</u>	<u>533,738</u>

Totals

		<u>222,736</u>	<u>657,837</u>		<u>222,736</u>	<u>533,738</u>
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Independent Auditors' report to the Members of The Association of Revenue & Customs

We have audited the financial statements that comprise the income and expenditure account, the balance sheet and the related notes, which have been prepared under the accounting policies set out in the Trustees' report.

This report is made solely to the members, as a body. Our audit work has been undertaken so that we may state to the Union's members those matters that 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 Union and the Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

As described in the Trustees' Report the Union is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. We have been appointed as auditor under Section 33 of the Trade Union and Labour Relations Act 1992 and report in accordance with Section 36 of that 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by error or fraud. This includes an assessment of whether the accounting policies are appropriate to the Union's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the officers and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements give a true and fair view of the state of the Union's affairs as at 31 December 2013 and of its transactions for the year ended on that date.

Matters on which we are required to report by exception

We are required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to report to you by exception if, in our opinion:

- adequate records have not been kept;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained;
- the financial statements are not in agreement with the accounting records and returns;
or
- we have not received all the information and explanations we need for our audit.

We have nothing to report in respect of the above matters.

**NABARRO
Statutory Auditors and
Chartered Accountants**

**3-4 Great Marlborough Street
London
W1F 7HH**

Date: 23 April 2014