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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

INDEPENDENT PILOTS ASSOCIATION

Year ended:

30th JUNE 2014

List no:

769T

Head or Main Office:

THE OLD REFECTORY
THE PRIORY
HAYWARDS HEATH
WEST SUSSEX
RH16 3LB

Website address (if available)

www.ipapilot.com

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

Yes

No

(Click the appropriate box)

General Secretary:

PHILIP FLOWER

Telephone Number:

01444 441149

Contact name for queries regarding

HANNAH WEST

Telephone Number:

01444 441149

E-mail:

finance@ipapilot.com

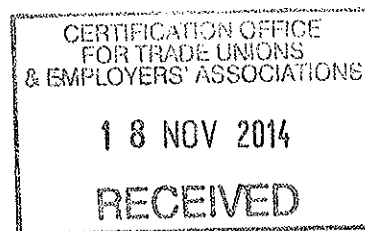
PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

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	544	9	0	22	575
FEMALE	29	1	0	0	30
TOTAL	573	10	0	22	A 605

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

6
605

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

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

INDEPENDENT PILOTS ASSOCIATION

EXECUTIVE COUNCIL

Chairman	Richard Lotinga
Treasurer	Phillip Petitt
Voting Members	Damon Hart Noel Baker James West Richard Lotinga Phillip Petitt James Chandler – resigned 11 th October 2013

OTHER INFORMATION

General Secretary	Phillip Flower
Trustees	Trevor Newton Stuart Griffith Steven Randles
Head Office	The Old Refectory The Priory Haywards Heath West Sussex RH16 3LB

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		79,380
From Members: Other income from members (specify)		
Total other income from members		79,380
Total of all income from members		
Investment income (as at page 12)		
Other Income		2
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	4415	
 Total of other income (as at page 4)		4415
	TOTAL INCOME	83,797
EXPENDITURE		
Benefits to members (as at page 5)		59,190
Administrative expenses (as at page 10)		38,301
Federation and other bodies (specify)		—
Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	97,491
	Surplus (deficit) for year	(13,694)
	Amount of general fund at beginning of year	72,375
	Amount of general fund at end of year	56,681

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 Contribution from members	4415.	
TOTAL OTHER INCOME		4415
TOTAL OF ALL OTHER INCOME		4415.

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	<u>27,108</u>
<i>Legal Costs</i>	<i>26,451.</i>	Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications	<i>657</i>	Salary Costs	<i>32,082</i>
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	<i>27,108</i>	Total (should agree with figure in General Fund)	<i>59,190</i>

(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		

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		

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		
	Investment income (as at page 12) 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 of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
		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			

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	12,488
Remuneration and expenses of staff	
Salaries and Wages included in above	£ 8020
Auditors' fees	625
Legal and Professional fees	22,107
Occupancy costs	
Stationery, printing, postage, telephone, etc.	2430
Expenses of Executive Committee (Head Office)	
Expenses of conferences	
Other administrative expenses (specify)	
Donations	300
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	351
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
Total	38,301
Charged to:	38,301
General Fund (Page 3)	
Fund (Account)	
Fund (Account)	
Fund (Account)	
Fund (Account)	
Total	38,301

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			2
Other investment income (specify)			
			2
		Total investment income	2
		Credited to:	
		General Fund (Page 3)	2
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	2

BALANCE SHEET as at 30th JUNE 2014

(see notes 47 to 50)

Previous Year		£	£
1655	Fixed Assets (at page 14)		1264
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
832	Sundry debtors	200	
99148	Cash at bank and in hand	125,236	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		125,436
99980	TOTAL ASSETS		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
2	Tax payable		2
704	Sundry creditors		3217
28554	Accrued expenses		1210
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		63,590
29,260	TOTAL ASSETS		68,019
72,315			58,081

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year			5114			5114
Additions			411			411
Disposals			(1299)			(1299)
Revaluation/Transfer s						
At end of year			4226			4226
Accumulated Depreciation						
At start of year			3459			3459
Charges for year			335			335
Disposals			(832)			(832)
Revaluation/Transfer s						
At end of year			2962			2962
Net book value at end of year			1264			1264
Net book value at end of previous year			1655			1655

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)		
TOTAL QUOTED (as Balance Sheet)		
Market Value of Quoted Investment		
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		

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 checked="" 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	79,380		
From Investments	2		
Other Income (including increases by revaluation of assets)	4,415		
Total Income	83,797		
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	97,491		
Funds at beginning of year (including reserves)	72,375		
Funds at end of year (including reserves)	58,681		
ASSETS			
Fixed Assets			1,264
Investment Assets			
Other Assets			125,436
		Total Assets	126,700
LIABILITIES		Total Liabilities	68,019
NET ASSETS (Total Assets less Total Liabilities)			58,681

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.

See separate sheets

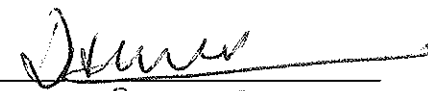
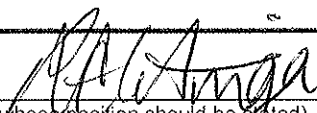
ACCOUNTING POLICIES

(see notes 74 and 75)

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>P. H. FLOWER</u> Date: <u>3 November 2014</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>R. E. LOVINCA</u> Date: <u>3 November 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	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	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 NO

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 NO

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 NO

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)

AUDITOR'S REPORT (continued)

See separate

Signature(s) of auditor or auditors:	<div style="border: 1px solid black; padding: 2px; min-height: 40px;"> <p style="font-family: cursive; font-size: 1.2em;">Christopher Whitley Jones</p> </div>	
Name(s):	<div style="border: 1px solid black; padding: 2px;"> <p>CHRISTOPHER WHITLEY JONES</p> </div>	
Profession(s) or Calling(s):	<div style="border: 1px solid black; padding: 2px;"> <p>FCA (ICAEW)</p> </div>	
Address(es):	<div style="border: 1px solid black; padding: 2px;"> <p>PRB ACCOUNTANTS LLP KINGFISHER HOUSE HURSTWOOD GRANGE HURSTWOOD LANE HAYWARD HEATH RH17 7QX</p> </div>	
Date:	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	
Contact name and telephone number:	<div style="border: 1px solid black; padding: 2px;"> <p>01444 458252</p> </div>	

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

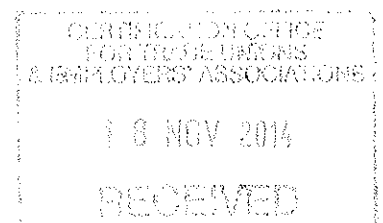
INDEPENDENT PILOTS ASSOCIATION
(TRADE UNION)

FINANCIAL STATEMENTS

30TH JUNE 2014

INDEPENDENT PILOTS ASSOCIATION
FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2014

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INDEPENDENT PILOTS ASSOCIATION

THE EXECUTIVE COUNCIL'S REPORT AND STATEMENT TO MEMBERS

INCOME AND EXPENDITURE

The total income of the Union for the period was £83,797. This amount included payments of £79,380 in respect of membership of the Union. The Union's total expenditure for the period was £97,491. The Union does not maintain a political fund.

SALARY PAID TO THE GENERAL SECRETARY AND/OR MEMBERS OF THE EXECUTIVE COUNCIL

The General Secretary of the Union was paid £36,180 in respect of salary for the year.

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 rules of the union and contemplates bringing civil proceedings against the Union or responsible Officials or Trustees, he should consider obtaining independent legal advice.

STATEMENT OF RESPONSIBILITIES OF THE EXECUTIVE COUNCIL

The Trade Union and Labour Relations (consolidation) Act 1992 (amended) requires the Union to submit a return each year to the Certification Officer. The return contains accounts which must give a true and fair view of the state of affairs of the Union at the year end and of the surplus or deficit of the Union for that period. The financial statements set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer.

The requirement to prepare financial statements that give a true and fair view is the responsibility of the Executive Council. The Executive Council is responsible for preparing accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). In preparing these Financial Statements, the Executive Council is required to:

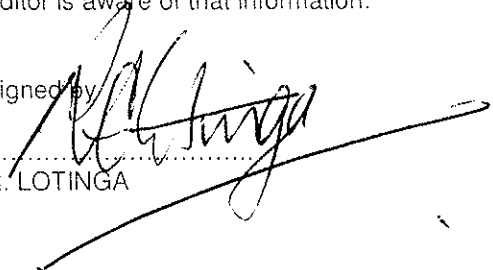
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed
- prepare the Financial Statements on the going concern basis unless it is inappropriate to do so.

The Executive Council is responsible for keeping adequate accounting records that are sufficient to show and explain the Union's transactions and disclose with reasonable accuracy at any time the financial position of the Union. The Executive Council is also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities, as well as establishing and maintaining a satisfactory system of control of the Union's accounting records, its cash holdings and all its receipts and remittances.

In so far as the Executive Council is aware:

- there is no relevant audit information of which the Union's Auditor is unaware; and
- the Executive Council has taken all steps that it ought to have taken to make it aware of any relevant audit information and to establish that the Auditor is aware of that information.

Signed by


R. LOTINGA

INDEPENDENT PILOTS ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDEPENDENT PILOTS ASSOCIATION

YEAR ENDED 30TH JUNE 2014

We have audited the financial statements of Independent Pilots Association for the year ended 30 June 2014 on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

RESPECTIVE RESPONSIBILITIES OF OFFICERS AND AUDITOR

As explained more fully in the Statement of Responsibilities of the Executive Council set out on page 2, the Executive Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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 (APB'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 fraud or error. 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 Executive Council and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Officer's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the union's' affairs as at 30 June 2014 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (consolidation) Act 1992 (amended).

INDEPENDENT PILOTS ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDEPENDENT PILOTS ASSOCIATION *(continued)*

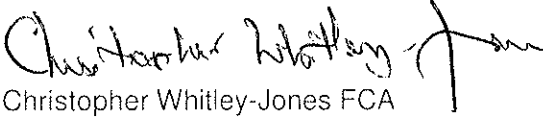
YEAR ENDED 30TH JUNE 2014

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (consolidation) Act 1992 (amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- a satisfactory system of control over transactions has not been maintained
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX


Christopher Whitley-Jones FCA
(Senior Statutory Auditor)
For and on behalf of PRB Accountants LLP
Chartered Accountants and Statutory Auditors

4/6/14
.....

INDEPENDENT PILOTS ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 30TH JUNE 2014

	Note	2014 £	2013 £
INCOME			
Member Subscriptions		79,380	89,316
Other Income		4,415	1,070
Bank Interest Receivable		2	2
TOTAL INCOME		<u>83,797</u>	<u>90,388</u>
LESS : EXPENDITURE			
Salaries and Subcontractors	40,102	14,137	
Staff Training	967	72	
Travel and Subsistence	3,501	3,881	
Telephone and Computer	1,425	1,249	
Printing, Stationery and Postage	816	239	
Sundry Expenses	846	237	
Donations	300	3,000	
Subscriptions	-	360	
Advertising	-	340	
Legal and Professional Fees	48,558	59,207	
Accountancy Fees	625	610	
Depreciation of Fixtures and Fittings	335	559	
Loss on Disposal of Fixed Assets	16	-	
TOTAL EXPENDITURE		<u>(97,491)</u>	<u>(83,891)</u>
PROFIT/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(13,694)</u>	<u>6,497</u>
Tax on Profit/(Deficit) on Ordinary Activities	5	-	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>(13,694)</u>	<u>6,497</u>
Balance Brought Forward		<u>72,375</u>	<u>65,878</u>
Balance Carried Forward		<u>58,681</u>	<u>72,375</u>

All of the activities of the Union are classed as continuing.

The Union has no recognised gains or losses other than the results for the year as set out above.

INDEPENDENT PILOTS ASSOCIATION

BALANCE SHEET

30TH JUNE 2014

	Note	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible Assets	6		1,264		1,655
CURRENT ASSETS					
Other debtors		200		832	
Cash at Bank		125,236		99,148	
TOTAL CURRENT ASSETS		<u>125,436</u>		<u>99,980</u>	
CREDITORS: Amounts falling due within one year					
Trade Creditors		1,375		-	
Corporation Tax		2		2	
PAYE and Social Security		1,842		704	
Accruals and Deferred Income		64,800		28,554	
TOTAL CURRENT LIABILITIES		<u>68,019</u>		<u>29,260</u>	
NET CURRENT ASSETS			<u>57,417</u>		<u>70,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>58,681</u>		<u>72,375</u>
REPRESENTED BY, GENERAL FUNDS:					
Brought Forward at 1st July 2013			72,375		65,878
Surplus/Deficit for the year			(13,694)		6,497
Carried Forward at 30th June 2014			<u>58,681</u>		<u>72,375</u>

These Financial Statements were approved for issue on 30/06/2014....., on behalf of the Union by:



.....
MR R LOTINGA



.....
MR P FLOWER

INDEPENDENT PILOTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance basis

2. PARTICULARS OF EMPLOYEES

The average number of staff employed by the Union during the financial year was:

	2014 No	2013 No
Number of staff	1	1

The aggregate payroll costs of the above were:

	2013 £	2012 £
Wages and Salaries	36,180	12,287
Social Security Costs	3,922	925
Sub-contractors	-	-
Recruitment	-	838
	<u>40,102</u>	<u>14,050</u>

3. TRANSACTIONS WITH MEMBERS OF THE EXECUTIVE COUNCIL AND GENERAL SECRETARY

During the year, the Union paid the following amounts to Members of the Executive Council, General Secretary and Assistant General Secretary, included in Salaries, in the Income and Expenditure Account:

	2013 £	2012 £
P Flower	<u>36,180</u>	<u>12,287</u>

INDEPENDENT PILOTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2014

4. OTHER RELATED PARTY TRANSACTIONS

During the year, the Union received its Subscription Income of £79,380 (2013 - £89,316) via the Independent Pilots Association, a company limited by guarantee, which is affiliated to the Union. At the year end the Union owed £63,590 (2013 - £27,869) to the Independent Pilots Association in respect of recharges.

5. TAXATION ON ORDINARY ACTIVITIES

	2014 £	2013 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 – 20%)	-	-
Over provision in prior years	-	-
Total current tax	-	-

6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1st July 2013	5,114
Additions	411
Disposals	(1,299)
At 30th June 2014	4,226
DEPRECIATION	
At 1st July 2013	3,459
Charge for the year	335
On disposals	(832)
At 30th June 2014	2,962
NET BOOK VALUE	
At 30th June 2014	1,264
At 30th June 2013	1,655

7. LEGAL DEFENCE FUND

The Union maintains its own legal defence fund for the benefit of members. This is maintained as part of the general fund and reviewed by the Executive Council on a quarterly basis.

INDEPENDENT PILOTS ASSOCIATION

an Independent Trade Union

INCOME AND EXPENDITURE ACCOUNT		
Year Ended 30th June		
	2014	2013
	£	£
Income:		
Member Subscriptions	79,380	89,316
Interest Received	2	2
Other Income	4,415	1,070
Total Income:	83,797	90,388
Expenditure:		
Employee Costs	41,069	14,122
Advertising, Promotion & Entertainment	0	340
Printing, Postage & Stationary	816	239
Telephone & Fax	1,425	1,249
Travel Costs	3,501	3,881
Accountancy	625	610
Legal Fees	48,558	59,294
Depreciation	335	559
Sundry Expenses	846	597
Donations	300	3,000
Loss on disposal of Assets	16	0
Total expenditure:	97,491	83,891
Surplus(+)/Deficit(-) for the year <i>before</i> tax	-13,694	6,497
Tax (R=rebate)	0	0
Surplus(+)/Deficit(-) for the year <i>after</i> tax	-13,694	6,497

BALANCE SHEET			
As at 30th June			
	Note	2014	2013
		£	£
Fixed Assets			
Tangible Assets	6	1,264	1,655
Current Assets			
Cash at Bank		125,236	99,148
Other Debtors		200	832
Total Assets		126,700	101,635
Liabilities (Falling due within one year)			
Corporation Tax		2	2
PAYE & Social Security		1,842	704
Trade Creditors		1,375	0
Accruals, Deferred Income & Creditors		64,800	28,554
Total Current Liabilities		68,019	29,260
Total Assets <i>less</i> Total Current Liabilities		58,681	72,375
Represented by:			
Brought forward at 1st July		72,375	65,878
Surplus(+)/Deficit(-) for the Year		-13,694	6,497
Carried forward at 30th June		58,681	72,375

All of the activities of the Union are classed as continuing. The Union has no recognised gains or losses other than the results as set out above.

These Financial Statements were approved by the Union EC & signed on the originals by R Lotinga (Chmn) & P Flower(G.Sec), 3rd November 2014

Notes to the Financial Statements, 30th June 2014.

1. Accounting Policies / Basis of Accounting:

The Financial Statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings, 25% reducing balance basis.

2. Particulars of Employee costs:

The average number of staff employed during the year was: 1 (2012/13: 1)

	2013/14	2012/13
Salaries	36,180	12,287
Social Security costs	3,922	925
Staff Training	967	72
Sub-Contractors	0	0
Recruitment costs	0	838
	<u>41,069</u>	<u>14,122</u>

3. Payments to Officers of the Union

The following amounts were paid to Officers of the Union and are included in Salaries shown above.

	2013/14	2012/13
P Flower	36,180	12,287
	<u>36,180</u>	<u>12,287</u>

4. Related Party Transactions

Subscription Income of £79,380 was received via the Independent Pilots Association, a company limited by guarantee, to which the Union is associated.

5. Taxation on Ordinary Activities

	2013/14	2012/13
UK Corporation Tax @ 20%	0	0

6. Tangible Fixed Assets (Fixtures & Fittings)

	2013/14	2012/13
Cost b/f at 1st July	5,114	4,455
Additions in the year	411	659
Disposals	-1,299	0
at 30th June	<u>4,226</u>	<u>5,114</u>
Depreciation b/f at 1st July	3,459	2,899
Charge for the year	335	560
Disposals	-832	0
at 30th June	<u>2,962</u>	<u>3,459</u>
Net Book Value at 30th June	<u>1,264</u>	<u>1,655</u>

Financial Report to the Members for Year Ended 30th June 2014.

Representational activity increased compared to previous years as is shown by the increased figure of employee costs and legal fees combined. The overall result regrettably was a deficit for the year and the Executive Council will look at ways to address this whilst maintaining the level of service but without the need to increase subscription fees.

P.Petitt, Treasurer