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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

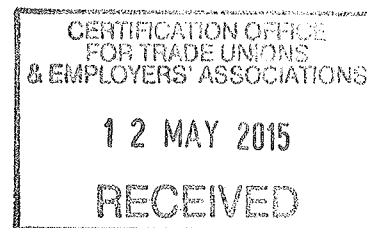
Name of Employers' Association:	Smithfield Market Tenants' Association
Year ended:	31 st December 2014
List No:	87E
Head or Main Office:	225 Central Markets London EC1A 9LH
Website address (if available)	www.smithfieldmarket.com
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
Association Executive:	Elisabeth Batterson
Contact name for queries regarding the completion of this return:	Harriet Brame
Telephone Number:	020 7248 3151
e-mail:	smta.smithfield@btconnect.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 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



Officers 2014

Chairman - Greg Lawrence

Deputy Chairman - John Absalom

Treasurer - Paul Martinelli

Chairman Poultry & Provisions Section - Gordon Hogg

Chairman Meat Section – Kevin Walsh

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
				26

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
Meat Section Chairman	Jason Marshall	Kevin Walsh	2 April 2014

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
142,492	From Members Subscriptions, levies, etc	135,342	
2,260	Investment income Interest and dividends (gross) Bank interest (gross)	2,260	
144,752			137,602
-	Other income Rents received	1,000	
	Insurance commission		
	Consultancy fees		
	Publications/Seminars		
-	Sunlight Rebate	6,836	
512,838	Legal Fees Income	-	
	Advertising		
512,838			7,836
657,590	TOTAL INCOME		145,438
	EXPENDITURE		
	Administrative expenses		
102,954	Remuneration and expenses of staff	94,206	
5,639	Occupancy costs	13,655	
3,164	Printing, Stationery, Post	2,554	
1,860	Telephones	1,950	
525,284	Legal and Professional fees	-	
4,175	Audit & Accountancy fees	4,665	
643,076			117,030
1,600	Other charges Bank charges	305	
722	Depreciation	3,507	
	Sums written off		
	Affiliation fees		
-	Donations	100	
4,050	Conference and meeting fees	5,204	
1,035	Expenses	6,789	
	Training		
3,894	Lord Mayor's Breakfast	3,666	
1,911	Subscriptions	1,310	
	Bad Debt		
253	Loss on disposal of fixed assets	337	
13,465			21,218
232	Taxation (including amendment for prior years)		(127)
656,773	TOTAL EXPENDITURE		138,121
817	Surplus/Deficit for year		7,317
32,065	Amount of fund at beginning of year		32,882
32,882	Amount of fund at end of year		40,199

BALANCE SHEET AS AT [31st December 2014]
(see notes 19 and 20)

Previous Year		£	£
1,913	Fixed Assets (as at page 11)	5,129	5,129
	Investments (as per analysis on page 13)		
176	Quoted (Market value £ 55,060)	176	176
	Unquoted		
176	Total Investments	176	176
	Other Assets		
5,664	Sundry debtors	6,239	
50,707	Cash at bank and in hand	57,941	
	Stocks of goods		
18,000	Contingency Fund	18,010	
-	Corporation Tax	127	
74,371	Total of other assets	82,317	82,317
76,460	TOTAL ASSETS		87,622
32,882	General Fund (Account)		40,199
17,998	Contingency Fund (Account)		18,008
	Fund (Account)		
	Revaluation Reserve		
	Liabilities		
	Loans		
	Bank overdraft		
234	Tax payable	2	
25,346	Sundry creditors	29,413	
	Accrued expenses		
	Provisions		
	Other liabilities		
25,580	TOTAL LIABILITIES		29,415
76,460	TOTAL ASSETS		87,622

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period		7,648		
Additions during period		7,210		
Less: Disposals during period		(3,653)		
Less: DEPRECIATION:				
Total to end of period		(6,076)		
BOOK AMOUNT at end of period		5,129		
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET		5,129		

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £	
QUOTED	British Government & British Government Guaranteed Securities		
	British Municipal and County Securities		
	176	Homeserve plc, 4000 ordinary shares of 12.5p each to 20,000 ordinary Shares at 2.5p each	176
	176	TOTAL QUOTED (as Balance Sheet)	176
	55,060	*Market Value of Quoted Investments	67,320
	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 X
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 N/A	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 N/A	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	135,342		135,342
From Investments	2,272		2,272
Other Income (including increases by revaluation of assets)	7,836		7,836
Total Income	145,450		145,450
EXPENDITURE (including tax & any decreases by revaluation of assets)			
Total Expenditure	138,123		138,123
Funds at beginning of year (including reserves)	50,880		50,880
Funds at end of year (including reserves)	58,207		58,207
ASSETS			
Fixed Assets			5,129
Investment Assets			176
Other Assets			82,317
		Total Assets	87,622
LIABILITIES			
		Total Liabilities	29,415
NET ASSETS (Total Assets less Total Liabilities)			58,207

NOTES TO THE ACCOUNTS

(see note 36)

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

TAXATION

	2014 £	2013 £
Domestic current year tax		
UK corporation tax	180	232
Prior year adjustments	<u>(307)</u>	<u>-</u>
Current tax charge	<u>(127)</u>	<u>232</u>
Factors affecting the tax charge for the year		
Surplus/(Deficit) for the year	<u>7,190</u>	<u>1,049</u>
Surplus for the year before taxation multiplied by standard rate of UK corporation tax of 20.00% (2013 – 20.00%)	<u>1,438</u>	<u>210</u>
Effects of:		
Depreciation add back	702	144
Capital allowances	(1,472)	(122)
Profit on disposal	67	-
Dividend income	(452)	-
Prior year adjustments	(307)	-
Tax losses utilised	<u>(103)</u>	<u>-</u>
	<u>(1,565)</u>	<u>22</u>
Current tax charge	<u>(127)</u>	<u>232</u>

The association has tax losses of approximately £3,500 to carry forward against future trading profits.

ACCOUNTING POLICIES

(see notes 37 and 38)


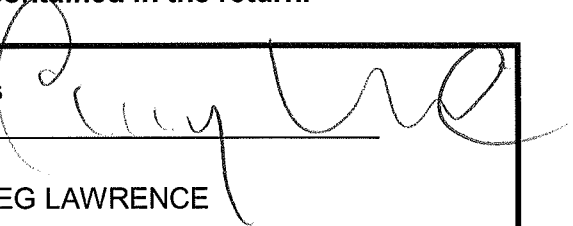
Subscriptions Receivable

Subscriptions receivable represent members' subscriptions for the calendar year net of Value Added Tax.

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: ELISABETH BATTESON Date: <u>7/5/15</u>	Chairman's Signature: <u></u> Name: GREG LAWRENCE Date: <u>7/5/15</u>
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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.

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 43 and 44)

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 43)

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 note 43)

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 AR27 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 45)

ATTACHED - ACCOUNTS EXTRACT CONTAINING AUDIT REPORT

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SMITHFIELD MARKET TENANTS ASSOCIATION

We have audited the financial statements of Smithfield Market Tenants Association for the year ended 31 December 2014 set out on pages 4 to 9. The financial reporting framework that has been applied in the presentation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association members, as a body. Our audit work has been undertaken so that we might state to the Association members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Smithfield Market Tenants Association and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the association council and auditors

As explained more fully in the Statement of Council's Responsibilities set out on page 2, the Association's Council is responsible for preparing the financial statements and for being satisfied that they give a true and fair view and are in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit and to 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 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 included an assessment of: whether the accounting policies are appropriate to the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Accounts 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 association's affairs as at 31 December 2014 and of its surplus for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Rayner Essex WP

Rayner Essex LLP

31 March 2015

Chartered Accountants
Statutory Auditor

Tavistock House South
Tavistock Square
London WC1H 9LG