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- 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:	Independent Pilots Association	
Year ended:	30 th June 2015	
List no:	769T	
Head or Main Office:	38-42A South Road Haywards Heath West Sussex RH16 4LA	
Website address (if available)	www.ipapilot.com	
Has the address changed during the year to which the return relates?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/> (Click the appropriate box)
General Secretary:	Philip Flower	
Telephone Number:	01444 441149	
Contact name for queries regarding	Lisa Jones	
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

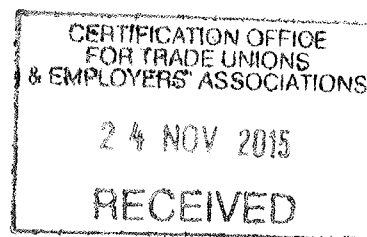
The address to which returns and other documents should be sent are:

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)

INDEPENDENT PILOTS ASSOCIATION

EXECUTIVE COUNCIL

Chairman	Phillip Petitt
Treasurer	Noel Baker
Voting Members	Damon Hart Noel Baker James West Richard Lotinga Phillip Petitt Paul Howard

OTHER INFORMATION

General Secretary	Phillip Flower
Trustees	Greg Casser Ivor Gibbs Peter Jackson George Baczkowski
Head Office	2 nd Floor 38-42a South Road Haywards Heath West Sussex RH16 4LA

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	561	7	0	23	591
FEMALE	22	1	1	0	24
TOTAL	583	8	1	23	615

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

	6
--	---

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

	615
--	-----

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:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		75760
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		75760
Investment income (as at page 12)		7
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	299	
Total of other income (as at page 4)		299
	TOTAL INCOME	76066
EXPENDITURE		
Benefits to members (as at page 5)		69179
Administrative expenses (as at page 10)		18407
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	87586
	Surplus (deficit) for year	(11520)
	Amount of general fund at beginning of year	58681
	Amount of general fund at end of year	47161

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 Contributions from Members	299	
TOTAL OTHER INCOME		299
TOTAL OF ALL OTHER INCOME		299

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	31795
Legal Costs	31795	Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	37384
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	31795	Total (should agree with figure in General Fund)	69179

(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			
	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		
Remuneration and expenses of staff		7550
Salaries and Wages included in above	£4056	
Auditors' fees		773
Legal and Professional fees		6067
Occupancy costs		
Stationery, printing, postage, telephone, etc.		3700
Expenses of Executive Committee (Head Office)		
Expenses of conferences		
Other administrative expenses (specify)		
 Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		316
Taxation		1
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
	Total	18407
Charged to:	General Fund (Page 3)	18407
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Total	18407

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits			Total £
			Pension Contribution s £	Other Benefits		
				Description	Value £	
General Secretary	37384	4056			41440	

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			7
Other investment income (specify)			
		Total investment income	7
		Credited to:	
		General Fund (Page 3)	7
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	7

BALANCE SHEET as at 30/06/2015

(see notes 47 to 50)

Previous Year		£	£
1264	Fixed Assets (at page 14)		948
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		948
	Other Assets		
	Loans to other trade unions		
200	Sundry debtors		
125236	Cash at bank and in hand	119139	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
125436	Total of other assets		119139
	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		3
1842	Sundry creditors		2256
64800	Accrued expenses		70667
	Provisions		
1375	Other liabilities (Trade Creditors)		
68019	TOTAL LIABILITIES		72926
58681	TOTAL ASSETS		47161

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			4226			4226
Additions						
Disposals						
Revaluation/Transfers						
At end of year			4226			4226
Accumulated Depreciation						
At start of year			2962			2962
Charges for year			316			316
Disposals						
Revaluation/Transfers						
At end of year			3278			3278
Net book value at end of year						
At end of year			948			948
Net book value at end of previous year						
At end of previous year			1264			1264

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 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	75760		
From Investments	7		
Other Income (including increases by revaluation of assets)	299		
Total Income	76066		
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	87586		
Funds at beginning of year (including reserves)	58681		
Funds at end of year (including reserves)	47161		
ASSETS			
Fixed Assets			948
Investment Assets			
Other Assets			119139
		Total Assets	120087
LIABILITIES		Total Liabilities	72926
NET ASSETS (Total Assets less Total Liabilities)			47161

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.

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box occupies most of the page below the instructions.

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><i>Phillip Hewes</i></u> Name: <u>Phillip Hewes</u> Date: <u>19 November 2015</u>	Chairman's Signature: <u><i>Phillip J Pettit</i></u> (or other official whose position should be stated) Name: <u>Phillip Pettit</u> Date: <u>19-Nov-2015</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)

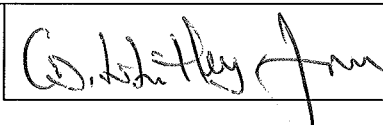
YES/~~NO~~

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:		
Name(s):	CHRISTOPHER WITLEY-JONES	
Profession(s) or Calling(s):	FCA (ICAEW)	
Address(es):	FRB ACCOUNTANTS LLP KINGFISHER HOUSE NURSTWOOD GRANGE NURSTWOOD LANE HAYWARDS HEATH R#17 70X	
Date:	20.11.15	
Contact name and telephone number:	01444 458252	

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 2015

INDEPENDENT PILOTS ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2015

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INDEPENDENT PILOTS ASSOCIATION

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

YEAR ENDED 30TH JUNE 2015

We have audited the financial statements of Independent Pilots Association for the year ended 30 June 2015 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 2015 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 2015

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

20.11.15

INDEPENDENT PILOTS ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 30TH JUNE 2015

	Note	2015 £	2014 £
INCOME			
Member Subscriptions		75,760	79,380
Other Income		299	4,415
Bank Interest Receivable		7	2
TOTAL INCOME		<u>76,066</u>	<u>83,797</u>
LESS : EXPENDITURE			
Salaries and Subcontractors	41,440	40,102	
Staff Training	-	967	
Travel and Subsistence	3,494	3,501	
Telephone and Computer	887	1,425	
Printing, Stationery and Postage	703	816	
Sundry Expenses	1,140	846	
Donations	-	300	
Advertising	970	-	
Legal and Professional Fees	37,862	48,558	
Accountancy Fees	773	625	
Depreciation of Fixtures and Fittings	316	335	
Loss on Disposal of Fixed Assets	-	16	
TOTAL EXPENDITURE		<u>(87,585)</u>	<u>(97,491)</u>
PROFIT/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		(11,519)	(13,694)
Tax on Profit/(Deficit) on Ordinary Activities 5		<u>(1)</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		(11,520)	(13,694)
Balance Brought Forward		<u>58,681</u>	<u>72,375</u>
Balance Carried Forward		<u><u>47,161</u></u>	<u><u>58,681</u></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

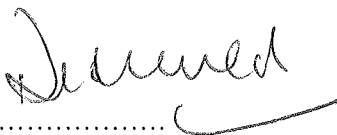
30TH JUNE 2015

	Note	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible Assets	6		948		1,264
CURRENT ASSETS					
Other debtors		-		200	
Cash at Bank		119,139		125,236	
TOTAL CURRENT ASSETS		<u>119,139</u>		<u>125,436</u>	
CREDITORS: Amounts falling due within one year					
Trade Creditors		-		1,375	
Corporation Tax		3		2	
PAYE and Social Security		2,256		1,842	
Accruals and Deferred Income		70,667		64,800	
TOTAL CURRENT LIABILITIES		<u>72,926</u>		<u>68,019</u>	
NET CURRENT ASSETS			<u>46,213</u>		<u>57,417</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,161</u>		<u>58,681</u>
REPRESENTED BY, GENERAL FUNDS:					
Brought Forward at 1st July 2014			58,681		72,375
Surplus/Deficit for the year			(11,520)		(13,694)
Carried Forward at 30th June 2015			<u>47,161</u>		<u>58,681</u>

These Financial Statements were approved for issue on 19-Nov-2015, on behalf of the Union by:



P PETITT



P FLOWER

INDEPENDENT PILOTS ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2015****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:

	2015 No	2014 No
Number of staff	<u>1</u>	<u>1</u>

The aggregate payroll costs of the above were:

	2015 £	2014 £
Wages and Salaries	37,384	36,180
Social Security Costs	4,056	3,922
	<u>41,440</u>	<u>40,102</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:

	2015 £	2014 £
P Flower	<u>37,384</u>	<u>36,180</u>

INDEPENDENT PILOTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2015

4. OTHER RELATED PARTY TRANSACTIONS

During the year, the Union received its Subscription Income of £75,760 (2014 - £79,380) via the Independent Pilots Association, a company limited by guarantee, which is affiliated to the Union. At the year end the Union owed £69,157 (2014 - £63,590) to the Independent Pilots Association in respect of recharges.

5. TAXATION ON ORDINARY ACTIVITIES

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2014 – 20%)	1	-
Total current tax	<u>1</u>	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1st July 2014	4,226
Additions	-
Disposals	-
At 30th June 2015	<u>4,226</u>
DEPRECIATION	
At 1st July 2014	2,962
Charge for the year	316
On disposals	-
At 30th June 2015	<u>3,278</u>
NET BOOK VALUE	
At 30th June 2015	<u>948</u>
At 30th June 2014	<u>1,264</u>

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.