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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

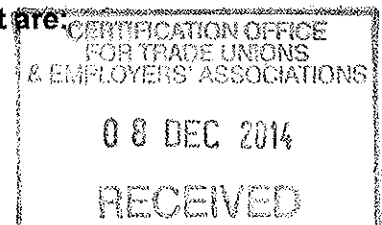
Name of Employers' Association:	SCOTTISH & NORTHERN IRELAND PLUMBING EMPLOYER'S FEDERATION
Year ended:	31 ST DECEMBER 2013
List No:	5016E
Head or Main Office:	BELLEVUE HOUSE 22 HOPETOUN STREET EDINBURGH EH7 4GH
Website address (if available)	
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	ROBERT D BURGON
Contact name for queries regarding the completion of this return:	LAUREN SMITH
Telephone Number:	0131 556 0600
e-mail:	lauren.smith@snipef.org

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

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

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

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



RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
664	71	0	0	735

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
PRESIDENT	FRASER LAWRENCE	RAYMOND LESLIE	25/05/2013
VICE PRESIDENT	RAYMOND LESLIE	ALYWN WEBSTER	25/05/2013
JUNIOR VICE-PRESIDENT	ALYWN WEBSTER	JOHN LEONARD	25/05/2013
PAST PRESIDENT	FRASER LAWRENCE		25/05/2013

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
396,050	From Members	Subscriptions, levies, etc	400,390	
376,540	Investment income	Interest and dividends (gross)	153,812	
1,920		Bank interest (gross)	6,076	
13,721		Gain on disposal of investment	0	
				560,278
0	Other income	Rents received	0	
13,207		Insurance commission	10,921	
0		Consultancy fees	0	
144,485		Publications/Seminars	0	
4,975		Sponsorship Income	5,175	
266,366		Management Fees	221,689	
90,995		Service Charges	85,173	
0		Plumbheat Commission	7,085	
				330,043
1,308,259	TOTAL INCOME			890,321
	EXPENDITURE			
	Administrative expenses			
517,991		Remuneration and expenses of staff	529,078	
80,651		Occupancy costs	86,234	
		Printing, Stationery, Post		
37,108		Telephones	39,253	
7,233		Legal and Professional fees	7,434	
5,541		Miscellaneous	3,998	
33,279		Advertising	19,243	
				685,240
2,112	Other charges	Bank charges	2,378	
59,122		Depreciation	57,704	
0		Sums written off	0	
19,809		Affiliation fees	19,157	
0		Donations	0	
17,937		Conference and meeting fees	22,229	
39,285		Expenses	33,343	
105,650		Miscellaneous (specify)-See Attached	100,676	
				235,487
0	Taxation			0
925,718	TOTAL EXPENDITURE			920,727
382,541	Surplus/Deficit for year			(30,406)
(370,636)	Transfer from/(to) Reserves			37,456
1,407,672	Amount of fund at beginning of year			1,419,577
1,419,577	Amount of fund at end of year			1,426,627

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

BALANCE SHEET AS AT 31ST DECEMBER 2013

(see notes 19 and 20)

Previous Year		£	£
1,007,082	Fixed Assets (as at page 11)		953,893
	Investments (as per analysis on page 13)		
0	Quoted (Market value £)	0	
2,351	Unquoted	2,351	
	Total Investments		956,244
	Other Assets		
114,635	Sundry debtors	101,541	
299,400	Cash at bank and in hand	859,656	
0	Stocks of goods	0	
628,217	Others – Amounts owed by subsidiaries	87,294	
	Total of other		1,048,491
	assets		
2,051,685		TOTAL ASSETS	2,004,735
1,419,577	Profit & Loss Account		1,426,627
100	General Reserve		100
0	Capital Reserve		0
396,926	Revaluation Reserve		359,470 396,926
	Liabilities		
0	Loans	0	
0	Bank overdraft	0	
0	Tax payable		
93,113	Sundry creditors	99,351	
141,969	Accrued expenses	119,187	
0	Provisions	0	
0	Other liabilities	0	
235,082		TOTAL LIABILITIES	218,538
2,051,685		TOTAL ASSETS	2,004,735

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	994,215	187,651	27,000	1,208,866
Additions during period	0	4,515	0	4,515
Less: Disposals during period	0	(1,340)	0	(1,340)
Less: DEPRECIATION:	(79,331)	(158,567)	(20,250)	(258,148)
Total to end of period	914,884	32,259	6,750	953,893
BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	914,884	32,259	6,750	953,893

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	Plutos Holidays (1972) Ltd – Ord A Shares	51
	SNIPEF Securities Ltd	100
	SNIPEF Training Services Ltd	100
	Plumbing Pensions (UK) Admin Ltd	50
	BPEC Services Ltd	50
	Plumbing and Heating Contractor's Alliance Ltd	2,000
TOTAL QUOTED (as Balance Sheet)	2,351	
*Market Value of Unquoted Investments		

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

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES✓	NO
If YES name the relevant companies:			
COMPANY NAME Plutos Holidays (1972) Ltd SNIPEF Securities Ltd SNIPEF Training Services Ltd Plumbing Pensions (UK) Administration Ltd BPEC Services Ltd Plumbing and Heating Contractor's Alliance Ltd	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) SCO51975 SCO38331 SCO82700 SCO55959 2978578 7639690		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES✓	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	400,390	0	400,390
From Investments	159,888	0	159,888
Other Income (including increases by revaluation of assets)	330,043	0	330,043
Total Income	890,321	0	890,321
EXPENDITURE (including decreases by revaluation of assets)	920,727	0	920,727
Total Expenditure	920,727	0	920,727
Funds at beginning of year (including reserves)	1,816,603	0	1,816,603
Funds at end of year (including reserves)	1,786,197	0	1,786,197
ASSETS			
Fixed Assets			953,893
Investment Assets			2,351
Other Assets			1,048,491
		Total Assets	2,004,735
LIABILITIES		Total Liabilities	218,538
NET ASSETS (Total Assets less Total Liabilities)			1,786,197

NOTES TO THE ACCOUNTS

(see note 36)

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

2. Turnover

Turnover is the total amount of subscriptions, sponsorship income and management fees and service charges due to the Company for the year as follows:

	2013	2012
	£	£
Annual subscriptions	380,573	382,822
Associate fees	6,150	5,850
Approved Certifier of Construction	13,300	7,080
Water Bylaws/Regulation Courses	367	298
Sponsorship income	5,175	4,975
Management fees from related entities:		
SNIPEF Welfare	63,520	66,738
SNIPEF Securities Ltd	2,544	4,353
SNIPEF Education and Training Trust	2,734	4,387
SNIPEF Training Services Ltd	100,646	114,478
Plutos Holidays (1972) Limited	1,033	29,173
SNIJIB	51,212	46,944
SNIPEF Finance Ltd	-	293
Service charges	84,278	90,015
Warranty and insurance schemes	10,921	13,207
Medical insurance	895	980
Plumbheat commission	7,085	-
	730,433	771,593
	730,433	771,593

3. Operating loss

	2013	2012
	£	£
Operating loss is stated after charging:		
Depreciation	57,704	59,122
Auditor's remuneration	3,750	3,600
- audit services	3,750	3,600
- other services	3,425	2,488
- payroll fees	867	817
Loss/(profit) on disposal of fixed assets	-	475
	57,704	66,492
	57,704	66,492

Some of the expenditure items are shown net of recharges to other entities within the group.

4. Income from shares in group companies

	2013	2012
	£	£
Subsidiary Companies		
Plutos Holidays (1972) Limited	46,312	15,000
SNIPEF Securities Ltd	7,500	20,000
SNIPEF Training Services Ltd	50,000	45,000
BPEC Services Limited	50,000	296,540
	153,812	376,540
	153,812	376,540

5. Directors		2013	2012
		£	£
Directors' emoluments		-	-
		=====	=====

6. Tangible assets	Property	Office Equipment & Furniture	Vehicles	Total
	£	£	£	£
Cost				
At 1 January 2013	994,215	187,651	27,000	1,208,866
Additions	-	4,515	-	4,515
Disposals	-	(1,340)	-	(1,340)
	-----	-----	-----	-----
At 31 December 2013	994,215	190,826	27,000	1,212,041
	-----	-----	-----	-----
Depreciation				
At 1 January 2013	59,446	128,838	13,500	201,784
Charge for the year	19,885	31,069	6,750	57,704
Disposals	-	(1,340)	-	(1,340)
	-----	-----	-----	-----
At 31 December 2013	79,331	158,567	20,250	258,148
	-----	-----	-----	-----
Net book value				
At 31 December 2013	914,884	32,259	6,750	953,893
	=====	=====	=====	=====
At 31 December 2012	934,769	58,813	13,500	1,007,082
	=====	=====	=====	=====

7. Investments	Investment	Year Ended	Capital and reserves 2013	Profit/(loss) after tax 2013	Holding
	£		£	£	%
Subsidiary company					
Plutos Holidays (1972) Limited, Ord A shares	51	31.12.13	54,148	110,246	51
SNIPEF Securities Ltd	100	31.12.13	437,083	10,737	100
SNIPEF Training Services Ltd	100	31.12.13	591,626	(106,241)	100
Plumbing Pensions (UK) Admin Limited	50	05.04.13	10,100	-	50
BPEC Services Limited	50	31.12.12	139,807	10,098	100
Plumbing and Heating Contractors' Alliance Ltd	2,000	31.05.13	4,070	(2,612)	50

At 1 January 2013	2,351				

At 31 December 2013	2,351				
	=====				

All of the above entities are incorporated in the United Kingdom. The principal activity of the above subsidiary undertakings are as follows:

7. Investments (Contd.)

Plutos Holidays (1972) Limited operates an annual and public holidays with pay credit scheme for the Plumbing and Mechanical Services Industry in Scotland and Northern Ireland.

SNIFEPEF Securities Ltd holds and administers investments on behalf of the Scottish and Northern Ireland Plumbing Employers' Federation.

SNIFEPEF Training Services Ltd administers the Modern Apprenticeship and Adult Training Schemes on behalf of members of the Scottish and Northern Ireland Plumbing Employers' Federation and the payment of grants under that Scheme on behalf of Skills Development Scotland.

Plumbing Pensions (UK) Administration Limited administers and manages the Pension Scheme on behalf of the Plumbing and Mechanical Services (UK) Industry Pension Scheme.

BPEC Services Limited promotes and sells training and assessment materials to assist in meeting the needs of operatives in the UK Plumbing and Heating Industry.

Plumbing and Heating Contractors' Alliance Ltd is an employers' organisation for the Plumbing and Heating Industry.

8. Debtors

	2013	2012
	£	£
Amounts owed by subsidiary undertakings:		
- SNIFEPEF Welfare	5,516	34,224
- SNIJIB	11,478	27,585
- SNIFEPEF Education & Training Trust	424	1,480
- SNIFEPEF Securities Ltd	206	6,158
- SNIFEPEF Training Services Ltd	24,599	58,976
- Plumbing Pensions (UK) Admin Limited	14,897	32,696
- Plutos Holidays (1972) Limited	174	158,058
- BPEC Services Limited	15,000	309,040
- BPEC Certification Limited	15,000	-
Other debtors	101,541	114,635
	-----	-----
	188,835	742,852
	=====	=====

9. Sundry creditors

	2013	2012
	£	£
Amounts owed to subsidiary undertakings		
- SNIFEPEF Training Services Ltd	852	-
- SNIJIB	-	876
- Plumbing Pensions (UK) Admin Limited	11,726	17,724
Other taxes and social security costs	10,939	18,702
Other creditors	75,834	55,811
	-----	-----
	99,351	93,113
	=====	=====

10. Taxation

Factors affecting future tax charges

The Company has an unrecognised deferred tax asset of £87,555 (2012: £74,069) which has arisen from trading losses, decelerated capital allowances and other short term timing differences. Its recoverability is dependent upon future taxable trading profits arising, the likelihood of which cannot be determined with reasonable certainty at this stage.

11. Contingent liability

SNIPEF operates a Guarantee of Work Scheme which covers the cost of claims by domestic (or commercial) customers for faulty workmanship carried out on their premises by a SNIPEF business up to a maximum of £10,000 in respect of any one domestic customer, £25,000 in respect of any one SNIPEF member firm and £100,000 in respect of any one calendar year.

12. Called up share capital	2013	2012
	£	£
Authorised, issued and fully paid 100 ordinary shares of £1 each	100	100
	=====	=====

13. Operating lease commitments

At 31 December 2013 the company was committed to making the following payments under non-cancellable operating leases:

	2013	2012
	£	£
Within 1 year	-	-
Within 1-2 years	3,521	-
	=====	=====

14. Pension costs

Certain of the Company's employees are members of the revalued career average defined benefit pension scheme operated by Plumbing and Mechanical Services (UK) Industry Pension Scheme.

The pension cost charged to the Profit and Loss Account represents the amount of contributions payable in the year, which amounted to £58,184 (2012: £51,354). £6,044 of pension contributions were outstanding at the year-end (2012: £5,288).

This cost is incurred at the contribution rate advised by the Scheme Actuary in the valuation as at April 2012.

Based upon the current contribution rates, the scheme was assessed as likely to meet in full the liabilities of the scheme as they fall due.

The Company also operates a defined contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amount to £Nil (2012: £16,500). At 31 December 2013 there were contributions payable of £Nil (2012: £Nil).

15. Ultimate parent undertaking

The Company is a subsidiary of Scottish and Northern Ireland Plumbing Employers' Federation (SNIPEF), a body registered under the Trade Union and Labour Relations (Consolidation) Act 1992. SNIPEF own 100% of the shares of SNIPEF Management Ltd.

The financial statements of the Scottish and Northern Ireland Plumbing Employers' Federation can be obtained from Bellevue House, 22 Hopetoun Street, Edinburgh.

16. Related party transactions

The Trustees of SNIPEF Welfare are directors of SNIPEF Management Ltd.

The Trustees of SNIPEF Education and Training Trust are directors of SNIPEF Management Ltd.

All relevant transactions in the year and the year end balances are shown in the notes to the financial statements.

A further related party is British Plumbing Employers' Council (Training) Limited. BPEC Services Ltd, a subsidiary company of SNIPEF Management Ltd, is related to British Plumbing Employers' Council (Training) Limited by virtue of common control as exercised by a common board of directors.

ACCOUNTING POLICIES

(see notes 37 and 38)

Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Tangible Fixed Assets and Depreciation

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

Computer hardware	- 33 1/3% per annum straight line
Office equipment & furniture	- 20% per annum straight line
Motor vehicles	- 25% per annum straight line
Office renovations	- 10% per annum straight line
Property	- 2% per annum straight line

Computer software upgrades are expensed in the year of acquisition.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Investment income is recognised on a due and receivable basis.

Group Financial Statements

Consolidated financial statements have not been presented to include the subsidiary members of the group identified in note 7 to the financial statements because the group claims exemption from this requirement by virtue of section 398 of the Companies Act 2006. Consequently, the financial statements cover the Company as a stand alone undertaking and not as a group.

The Company's interests in the capital and reserves of the subsidiary and associated companies as at the date of their last audited financial statements are detailed in note 7.

Deferred Taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are only recognised to the extent that they are regarded as recoverable. Deferred tax assets and liabilities are not discounted.

Pension Costs

The Company makes contributions in respect of employees to the Plumbing and Mechanical Services (UK) Industry Pension Scheme, a defined benefit multi-employer scheme. Pension costs, which have been determined in accordance with actuarial advice, are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees in the scheme.

Contributions payable to the Company's pension scheme are charged to the profit and loss account in the period to which they relate.

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u>R. D. Burgen</u> Name: <u>ROBERT D. BURGEN</u> Date: <u>27 May 2014</u>	Chairman's Signature: <u>[Signature]</u> (or other official whose position should be stated) Name: <u>Raymond Leslie</u> Date: <u>24/5/14</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

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

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

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)

AUDITOR'S REPORT (continued)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

SNIPEF MANAGEMENT LTD



We have audited the financial statements of SNIPEF Management Ltd for the year ended 31 December 2013 which comprise of the Profit and Loss Account, the Balance Sheet, the Reconciliation of Movements on Shareholders' Funds and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company'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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are 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 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 fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' 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 Company's affairs as at 31 December 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 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
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report or from the requirement to prepare a strategic report.

Malcolm A Beveridge

Malcolm Beveridge BA CA (Senior Statutory Auditor)

For and on behalf of

CHIENE + TAIT

Chartered Accountants and Statutory Auditor

61 Dublin Street

Edinburgh, EH3 6NL

Signature(s) of auditor or auditors:	<i>Malcolm A Beveridge</i>	
Name(s):	Malcolm Beveridge BA CA (Chiene + Tait)	
Profession(s) or Calling(s):	Senior Statutory Auditor	
Address(es):	61 Dublin Street Edinburgh EH3 6NL	
Date:	23 May 2014	
Contact name and telephone number:	Malcolm Beveridge 0131 558 5800	

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

**EVERY EMPLOYERS' ASSOCIATION IS REQUIRED BY LAW TO COMPLETE THIS RETURN.
THE REFUSAL OR WILFUL NEGLECT TO PERFORM THIS DUTY IS A CRIMINAL OFFENCE.**

**THERE IS NO LEGAL REQUIREMENT FOR THIS RETURN TO BE "APPROVED" BY THE
GOVERNING BODY OF THE ASSOCIATION BEFORE SUBMISSION TO THE
CERTIFICATION OFFICE**

Scottish & Northern Ireland Plumbing Employers' Federation
 Revenue Account (Page 3)

Attachment

Miscellaneous (specify)

		<u>2013</u>	<u>2012</u>
Staff Training		- £	1,945
Guarantee of work	£	1,557 £	4,454
President's Badge	£	56 £	1,296
Computer Programs	£	- £	1,725
New Member Inspection	£	3,375 £	1,997
Apprentice Prize & Sport	£	422 £	68
Local Association Funding	£	54,332 £	55,531
Loss/(gain) on Disposal of Assets	£	- £	475
Approved Certifier of Construction	£	2,437 £	2,213
Scottish Renewables	£	1,060 £	2,316
Data Storage	£	2,651 £	2,739
Computer Consultancy	£	17,975 £	27,042
Plumbing & Health Reserve	£	3,420 £	3,849
Low Carbon Property Festival	£	154 £	-
WPC 2013	-£	1,148 £	-
Development Expenditure	£	14,385 £	-
	£	100,676 £	105,650