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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available)

Has the address changed during the year to which the return relates? Yes No (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

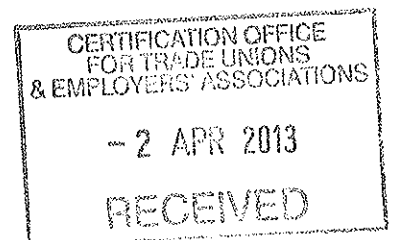
Telephone Number:

e-mail:

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
34				34

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
Treasurer		Mr D Weisters	28 th June 2012
Executive Committee	Mr N. Mooney		28 th June 2012
Executive Committee	Mr A Wearing		28 th June 2012
Executive Committee		Mr M. Blackwell	29 th November 2012

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
68,717	From Members	Subscriptions, levies, etc		67,631
9,746	Investment income	Interest and dividends (gross)	10,908	
1		Bank interest (gross)	2	
-		Other (specify)		
				10,910
	Other income	Rents received	-	
		Insurance commission	-	
10,741		Consultancy fees	10,026	
388		Publications/Seminars	305	
		Miscellaneous receipts (specify)	-	
				10,331
89,593				88,872
	TOTAL INCOME			
	EXPENDITURE			
	Administrative expenses			
72,014		Remuneration and expenses of staff	74,347	
5,246		Occupancy costs	5,759	
853		Printing, Stationery, Post	875	
2,117		Telephones	2,104	
3,987		Legal and Professional fees	4,020	
2,888		Miscellaneous (specify) MOTOR + TRAVEL	3,604	
15,827		INVESTMENTS - UNREALISED LOSS (GAIN)	(18,008)	
(315)		(PROFIT) ON SALE OF INVESTMENTS	(4,111)	
273	Other charges	Bank charges	269	
4,318		Depreciation	4,309	
-		Sums written off	-	
480		Affiliation fees	480	
-		Donations	-	
-		Conference and meeting fees	-	
3,555		Expenses - GENERAL	3,481	
208		Miscellaneous (specify)	-	
		REPAIRS AND RENEWALS	290	
	Taxation			
111,481	TOTAL EXPENDITURE			77,419
(21,888)	Surplus/Deficit for year			11,453
105,220	Amount of fund at beginning of year			83,332
83,332	Amount of fund at end of year			94,785

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:	CAPITAL RESERVE	£	£
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		180,605
	Amount of fund at the end of year (as Balance Sheet)		180,605

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 []

(see notes 19 and 20)

Previous Year		£	£
60,949	Fixed Assets (as at page 11)		56,640
192,549	Investments (as per analysis on page 13)	215,261	
	Quoted (Market value £215,261)		
	Unquoted		
	Total Investments		215,261
	Other Assets		
6,067	Sundry debtors	3,162	
11,409	Cash at bank and in hand	2,058	
-	Stocks of goods	-	
5,591	Others (specify) CASH ON DEPOSIT	788	
	Total of other		6,008
	assets		
266,565		TOTAL ASSETS	277,909
83,332			94,785
180,605	Liabilities		180,605
	Loans		
	Bank overdraft		
	Tax payable		
2,628	Sundry creditors		2,519
	Accrued expenses		
	Provisions		
	Other liabilities		
2,628		TOTAL LIABILITIES	2,519
266,565		TOTAL ASSETS	277,909

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	52,000	13,327	16,396	81,723
Additions during period	-	-	-	-
Less: Disposals during period	-	-	-	-
Less: DEPRECIATION:				
Total to end of period		(12,786)	(12,297)	(25,083)
BOOK AMOUNT at end of period	52,000	541	4,099	56,640
Freehold	52,000			
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	52,000	541	8,198	60,949

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	192,549 Other quoted securities (to be specified)	215,261
	192,549	TOTAL QUOTED (as Balance Sheet)
192,549	*Market Value of Quoted Investments	215,261
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 <input checked="" type="checkbox"/>
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	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

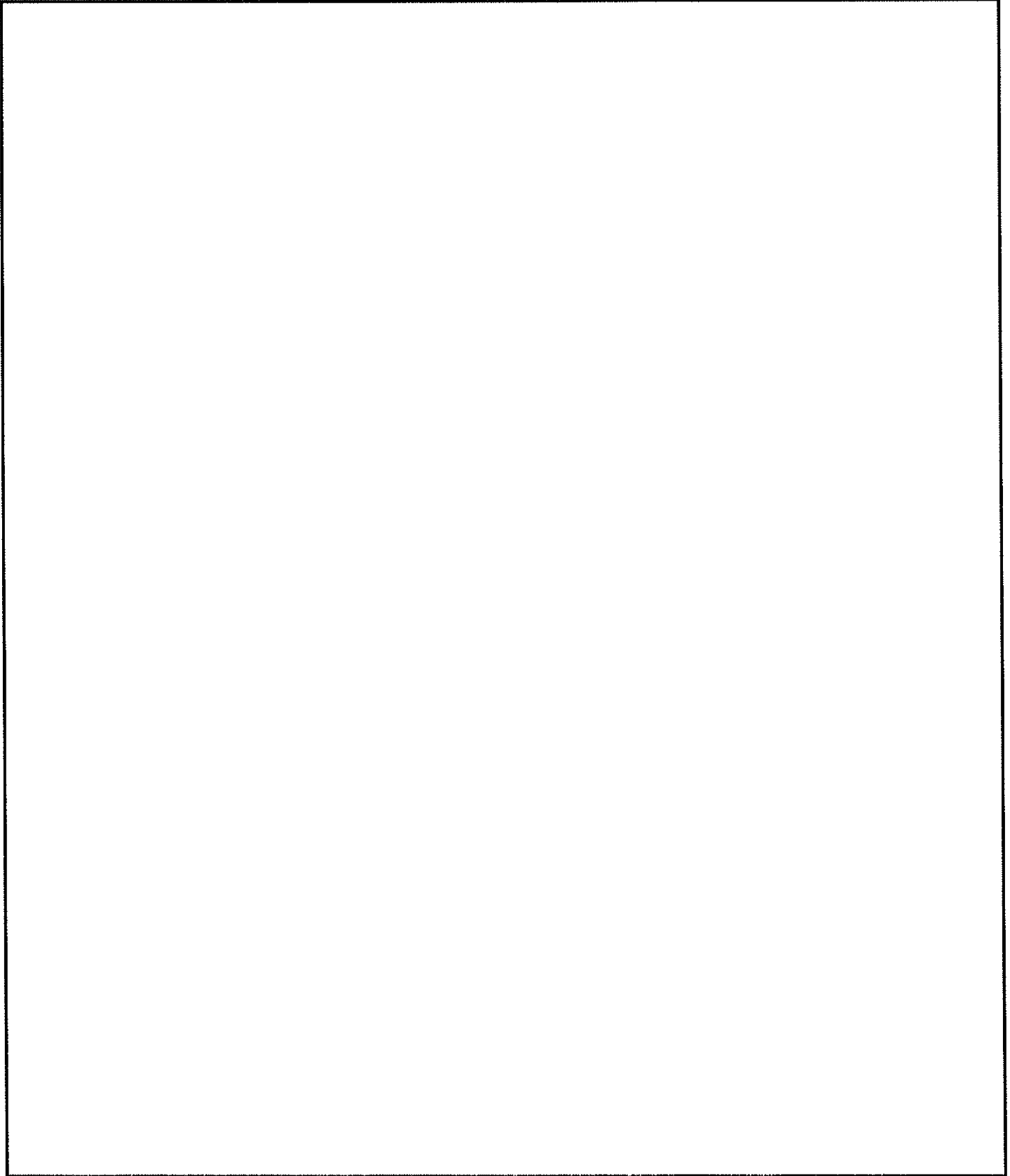
(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	67,631		67,631
From Investments	10,910		10,910
Other Income (including increases by revaluation of assets)	10,331		10,331
Total Income	88,872		88,872
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	77,419		77,419
Funds at beginning of year (including reserves)	263,937		263,937
Funds at end of year (including reserves)	275,390		275,390
ASSETS			
	Fixed Assets		56,640
	Investment Assets		215,261
	Other Assets		6,008
	Total Assets		277,909
LIABILITIES			
	Total Liabilities		(2,519)
NET ASSETS (Total Assets less Total Liabilities)			275,390

NOTES TO THE ACCOUNTS

(see note 36)

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

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for the user to enter their notes to the accounts.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared in accordance with applicable accounting standards issued by the U.K. accountancy bodies.

True and Fair Override

The Executive Committee have evoked the true and fair override in order to show both realised and unrealised gains and losses on investments on the face of the income and expenditure account.

Income

A levy is charged based on wages paid by the members in the previous year. Levies are included in income in the year to which they relate.

Income is also derived from the provision of consultancy and seminar services and is recognised as these services are provided.

Fixed Assets

Depreciation is provided at rates calculated to write off the cost or valuation of tangible fixed assets over their estimated useful lives. The rates used on the straight line basis are:-

Office Equipment	10%
Motor Vehicles	25%

Land and buildings are not depreciated on the grounds of materiality. The land and buildings were revalued in 1993 on an open market value basis by a firm of Chartered Surveyors.

The Association has taken advantage of the transitional provisions of Financial Reporting Standard 15 and has continued to include land and buildings at a valuation undertaken before the implementation of the Reporting Standard.

Investments

Quoted investments are included at market value.

Capital Reserve

This reserve represents funds transferred from the Council of British Cotton Textiles and North East Lancashire Textile Manufacturers' Association.

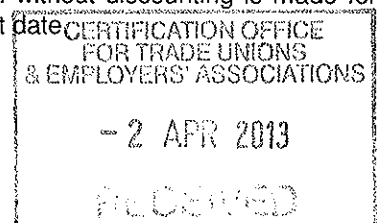
Pension policy note

The company makes contributions into employee's personal pension plans.

Deferred tax note

Deferred taxation arises when profits and surpluses are recognised in the financial statements in one period but assessed to corporation tax in another.

Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences which have arisen but not reversed at the balance sheet date.



LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

2. TAX

	2012 £	2011 £
Domestic current year tax		
U.K. corporation tax	-	-
	<u> </u>	<u> </u>
Current tax charge	-	-
Deferred tax		
Deferred tax charge	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
Factors affecting the tax charge for the year		
Surplus/ (Deficit) before taxation	11,453	(21,888)
	<u> </u>	<u> </u>
Surplus/ (Deficit) before taxation multiplied by standard rate of UK corporation tax of 20% (2011 – 20.25%)	2,291	(4,596)
	<u> </u>	<u> </u>
Effects of:		
Non - taxable movement on provisions against investments	(3,602)	3,322
Depreciation in excess of capital allowances	467	553
Non - taxable income	(1,449)	(1,251)
Trading losses carried forward	3,116	2,038
Difference between accounting profits and chargeable gains	(876)	(607)
Utilisation of capital losses	53	541
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
Current tax charge	-	-
	<u> </u>	<u> </u>

The Association has trading losses of £191,569 and capital losses of £83,900 carried forward at the year end.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

3. FIXED ASSETS

	Freehold land and buildings £	Office equipment £	Motor vehicle £	Total £
Cost or valuation				
At 31 December 2011 & 31 December 2012	<u>52,000</u>	<u>13,327</u>	<u>16,396</u>	<u>81,723</u>
Analysed as:				
Valuation	52,000	-	-	52,000
Cost	<u>-</u>	<u>13,327</u>	<u>16,396</u>	<u>29,723</u>
	<u>52,000</u>	<u>13,327</u>	<u>16,396</u>	<u>81,723</u>
Depreciation				
At 1 January 2012	-	12,576	8,198	20,774
Charge for the year	<u>-</u>	<u>210</u>	<u>4,099</u>	<u>4,309</u>
At 31 December 2012	<u>-</u>	<u>12,786</u>	<u>12,297</u>	<u>25,083</u>
Net book value				
At 31 December 2012	<u>52,000</u>	<u>541</u>	<u>4,099</u>	<u>56,640</u>
At 31 December 2011	<u>52,000</u>	<u>751</u>	<u>8,198</u>	<u>60,949</u>

Comparable historical cost and net book value for the land and buildings is £16,487.

4. INVESTMENTS - Listed

Movement on Investments	£
Balance 1 January 2012 (market value)	192,549
Additions in year	28,959
Disposals at carrying value	(28,366)
Realised gain	4,111
Unrealised gain	<u>18,008</u>
Balance 31 December 2012 (at market value)	<u>215,261</u>

Comparable historic cost of the investments at 31 December 2012 is £212,091.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

4. INVESTMENTS (CONTINUED)

SCHEDULE OF INVESTMENTS AT 31 DECEMBER 2012

	COST	MARKET
	£	VALUE
	£	£
Fixed Interest Investments and UK Bonds		
19,100 NatWest Bank 9% Non-Cumulative Preference Shares	19,541	24,209
4,210 Co-op Bank 9.25% Non-Cumulative Irrd Preference £1 Shares	4,888	5,662
7,000 GKN Holdings 6.75% 2019	7,080	7,974
4,000 Places for People 5% 2016	4,063	4,277
2,850 Invesco AM IRL Ltd	6,813	7,298
55,500 Kames Capital Kames	16,881	16,778
19,052 Threadneedle Investments	10,071	9,313
Equities		
3,500 BP Amoco	16,985	14,868
6,550 Vodafone	11,162	10,116
539 3i Group	4,101	1,171
1,110 Scottish & Southern Energy	13,133	15,740
310 Rio Tinto	7,261	10,886
2,399 National Grid Transco	12,336	16,865
14,383 Lloyds Banking	20,851	6,892
760 Royal Dutch Shell 'B' Shares	13,284	16,530
2,000 Tesco	8,126	6,720
420 Diageo	4,535	7,505
1,100 Mitchells & Butlers	5,049	3,573
480 Xstrata	7,836	5,083
2,300 HSBC Holdings	9,910	14,879
90 Reckitt Benckiser	2,921	3,491
2,325 Talk Talk Telecom	5,264	5,431
	<u>212,091</u>	<u>215,261</u>

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

5. GENERAL FUND

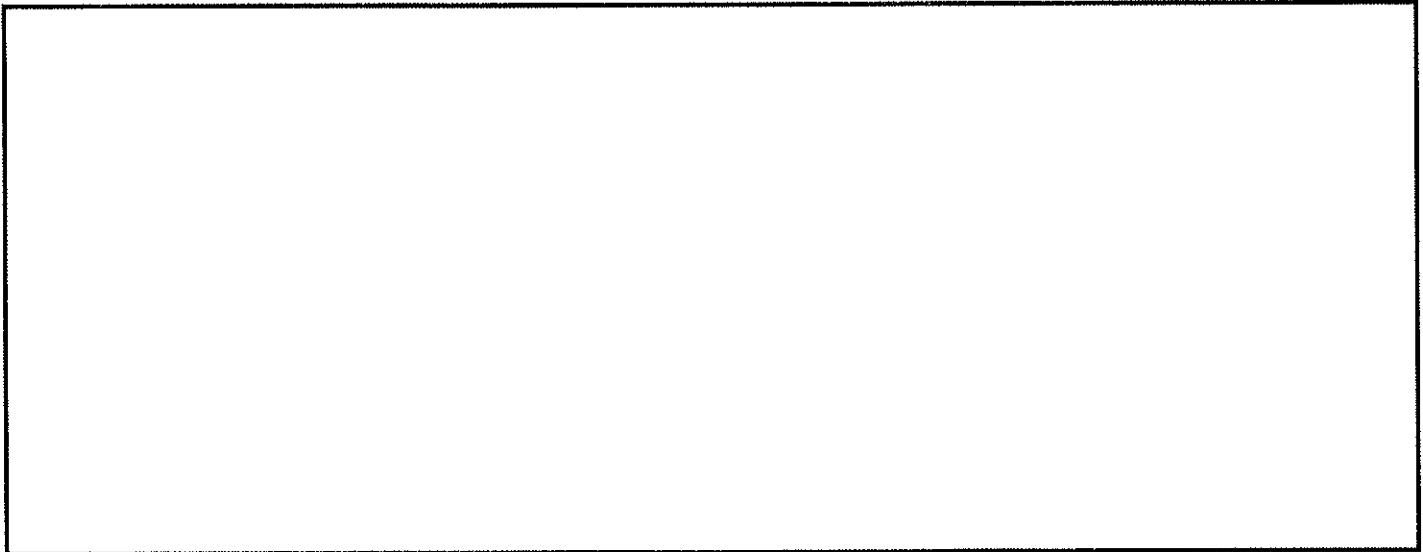
	£
Balance 1 January 2012	83,332
Surplus for year	<u>11,453</u>
Balance 31 December 2012	<u><u>94,785</u></u>
Analysed as:	
General	29,553
Revaluation reserve – investments	29,719
Revaluation reserve – land and buildings	<u>35,513</u>
	<u><u>94,785</u></u>

6. RELATED PARTY TRANSACTIONS

During the year Levies of £24,427 (2011: £30,064) have been charged and other services provided of £9,811 (2011: £10,956), to businesses related to Executive Committee members. These transactions were at normal commercial rates.

ACCOUNTING POLICIES

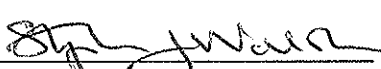
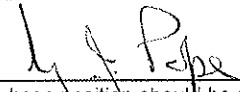
(see notes 37 and 38)



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: <u>STEPHEN J. WALSH</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>G. J. POPE</u>
Date: <u>28th March 2013</u>	Date: <u>28th March 2013</u>

CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	<input checked="" type="checkbox"/>	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	<input checked="" type="checkbox"/>	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)

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

We have audited the financial statements of the Lancashire Textile Manufacturers' Association for the year ended 31 December 2012, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes 1 to 6. 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 Association's members, as a body, in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association'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 Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and Auditors

As explained more fully in the Statement of the Executive Committee's Responsibilities set out on page 1, the members of the Executive Committee 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 Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Executive Committee's Report to identify material inconsistencies with the audited financial statements. 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 2012 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 properly prepared in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on which we are required to report by exception

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

- the Association has not kept proper accounting records in accordance with the requirements of section 28;
- the Association has not maintained a satisfactory system of control over its transactions in accordance with the requirements of section 28;
- whether the accounts to which the report relates do not agree with the accounting records; and
- we have not received all the information and explanations we require for our audit.



BEEVER AND STRUTHERS
Statutory Auditors
Chartered Accountants
Central Buildings
Richmond Terrace
Blackburn
BB1 7AP

24 January 2013

