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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Association of Revenue and Customs

Year ended:

31 December 2014

List no:

708T

Head or Main Office:

8 Leake Street
London SE1 7NN

Website address (if available)

www.fda.org.uk

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

Yes

No

(Click the appropriate box)

General Secretary:

Dave Penman

Telephone Number:

020 7401 5555

Contact name for queries
regarding

Wynne Parry

Telephone Number:

020 7410 5579

E-mail:

wynne@fda.org.uk

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

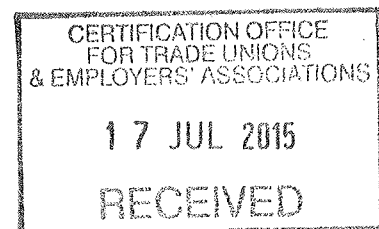
The address to which returns and other documents should be sent are:

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)

CHANGES TO ARC COMMITTEE 2014

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
President	Gareth Hills	Tony Wallace	14 May 2014
Treasurer	Martin Fletcher	Eugene Mitchell	14 May 2014
Deputy President	Tony Wallace	John Parkhouse	14 May 2014
Vice President	Paula Houghton	Helen Baird Parker	14 May 2014
Vice President	Mark Blingham	Mark George	14 May 2014
Vice President	John Parkhouse	Loz Hutton	14 May 2014
Committee	Michelle Wyer	Eva Braniff	14 May 2014
Committee	Kit Pogson	Jim Mullen	14 May 2014
Committee	Mick Lett	Amy Carr	14 May 2014
Committee	John Mcdonagh	Spencer Munn	14 May 2014
Committee	Helen Baird Parker	James Ewington	14 May 2014
Committee	Eugene Mitchell	Jim Rogers	14 May 2014
Committee	Loz Hutton	Jeremy Burrows	14 May 2014
Committee	Karen Austwick	Gareth Hills	14 May 2014

Name	Centre
Tony Wallace	Nottingham
John Parkhouse	Euston
Helen Baird Parker	Legal and Governance
Laurence Hutton	Hull
Iain Campbell	Edinburgh
Mark George	Canterbury
Graham Flew	Cambridge
Eugene Mitchall	Glasgow
Spencer Munn	North East
Jim Rogers	Canterbury
Eva Braniff	N. Ireland
James Mullen	Legal and Governance
Jeremy Burrows	Legal and Governance
Paula Houghton	Norfolk & Suffolk
Julie Blaney	North East
James Ewington	North East
Will Richardson	London Euston
Amy Carr	Liverpool
Colin McHardy	Glasgow
Steve McFarlane	Edinburgh
Steve McFarlane	Edinburgh
David Cooper	North East
Gareth Hills	Bristol

ARC COMMITTEE FROM MAY 2014

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	1396	46		2	1444
FEMALE	941	24		1	966
TOTAL	2337	70		3	2410

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

38
2410

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

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return. (Please see Annex "Changes to Committee 2014" attached)

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:

FDA

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		195240
From Members: Other income from members (specify)		
Total other income from members		NIL
Total of all income from members		195240
Investment income (as at page 12)		653
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
Total of other income (as at page 4)		
	TOTAL INCOME	195893
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		270982
Federation and other bodies (specify)		
UFE	(2300)	
Total expenditure Federation and other bodies		(2300)
Taxation		
	TOTAL EXPENDITURE	268682
Surplus (deficit) for year		(72789)
Amount of general fund at beginning of year		227200
Amount of general fund at end of year		154411

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		
TOTAL OTHER INCOME		NIL
TOTAL OF ALL OTHER INCOME		NIL

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

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

(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)		NIL
	Number of members contributing at end of year		NIL

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)		NIL
	Number of members contributing at end of year		NIL

(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)		NIL
	Number of members contributing at end of year		NIL

(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)		NIL
		Number of members contributing at end of year		NIL

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)		NIL
		Number of members contributing at end of year		NIL

(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		5793
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		5793
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		116979
	Amount of political fund at the end of year (as Balance Sheet)		122772
	Number of members at end of year contributing to the political fund		1877
	Number of members at end of the year not contributing to the political fund		533
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		533

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	
Salaries and Wages included in above	£
Auditors' fees	1680
Legal and Professional fees	23273
Occupancy costs	
Stationery, printing, postage, telephone, etc.	6392
Expenses of Executive Committee (Head Office)	91317
Expenses of conferences	36191
Other administrative expenses (specify)	
Ballots	19039
Campaigns	28400
Member Communication and Centre expenses	57824
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	6866
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
UFE	(2300)
Total	268682
Charged to:	
General Fund (Page 3)	268682
Fund (Account)	
Fund (Account)	
Fund (Account)	
Fund (Account)	
Total	268682

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 £	

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		653
Other investment income (specify)		
Total investment income		653
Credited to:		
General Fund (Page 3)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Political Fund		
Total Investment Income		653

BALANCE SHEET as at 31 December 2014

(see notes 47 to 50)

Previous Year		£	£
6866	Fixed Assets (at page 14)		
	Investments (as per analysis on page 15)		
212736	Quoted (Market value £ 715123)	212736	
10000	Unquoted	10000	
229602	Total Investments		222736
	Other Assets		
	Loans to other trade unions		
18317	Sundry debtors	5225	
105983	Cash at bank and in hand	70876	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
124300	Total of other assets		76101
	TOTAL ASSETS		298837
227200	Fund (General)		154411
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
116979	Political Fund (Account)		122772
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
9727	Sundry creditors		21654
	Accrued expenses		
	Provisions		
	Other liabilities		
353906	TOTAL LIABILITIES		298837
353902	TOTAL ASSETS		298837

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			77283			77283
Additions						
Disposals/Write Off			77283			77283
Revaluation/Transfer s						
At end of year			NIL			NIL
Accumulated Depreciation						
At start of year			70417			70417
Charges for year						
Disposals/Write Off			70417			70417
Revaluation/Transfer s						
At end of year			NIL			NIL
Net book value at end of year						
Net book value at end of year						
Net book value at end of previous year						
Net book value at end of previous year			6866			6866

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)		
Unit Trusts	212736	
TOTAL QUOTED (as Balance Sheet)	212736	
Market Value of Quoted Investment	715123	
UNQUOTED Equities	10000	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)	10000	
Market Value of Unquoted Investments	10000	

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	195240	5793	201033
From Investments	653		653
Other Income (including increases by revaluation of assets)			
Total Income	195893	5793	201686
EXPENDITURE (including decreases by revaluation of assets)	268682		268682
Total Expenditure	268682		268682
Funds at beginning of year (including reserves)	227200	116979	344179
Funds at end of year (including reserves)	154411	122772	277183
ASSETS			
Fixed Assets			
Investment Assets			222736
Other Assets			76101
		Total Assets	298837
LIABILITIES		Total Liabilities	21654
NET ASSETS (Total Assets less Total Liabilities)			277183

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.

Refer to attached accounts



ACCOUNTING POLICIES

(see notes 74 and 75)

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>WYNNE PARRY,</u> Date: <u>22 June 2015</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>A WALLACE</u> Date: <u>22 JUNE 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/

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/

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/

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)

REFER TO ATTACHED ACCOUNTS

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	<i>Civalys Ltd</i>	
Name(s):	CIVVALS LIMITED	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS & REGISTERED AUDITORS	
Address(es):	50 SEYMOUR STREET LONDON W1H 7JG	
Date:	<i>23 June 2015</i>	
Contact name and telephone number:	M. TULLETT 0207 258 3461	

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

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

This is my first report as Treasurer of the union. I'm very grateful to Martin Fletcher for everything that he did as the previous treasurer.

The accounts for the year ended 31 December 2014 show another deficit, this time of £72,789. That's the equivalent of more than £30 per member. This deficit contributes to yet another decrease in our net assets, to £277,183. The £277,183 reflects our investments at their cost of £222,736 rather than their value of £715,123. So this difference between value and cost provides us with some headroom for absorbing deficits.

However running a deficit each year is not sustainable and therefore we have to maximise our efforts in increasing our income while reducing our costs.

Subscription income fell in 2014 reflecting a reduction in members and there is a drive on across the section to increase our density. Doing so will improve our finances but that's a by-product of the much more important aim of improving our impact with the employer.

As in previous years our subscription income is the 30% of members' subscriptions remitted to us by the FDA under the Transfer of Engagements dating back to us becoming a section of FDA. Each of us pays our monthly subscriptions to the FDA who retain 70% in accordance with the Transfer agreement to pay for staff and other establishment costs.

Conference and the annual dinner is a major spend for us and we are looking at options that will be more attractive to members without increasing our costs.

Committee and officers' expenses fell significantly in 2014, reflecting our planned reduction in the number of face to face committee meetings. However committee meetings are only a part of this spend and there is a lot of unavoidable travel, particularly around departmental liaison, public understanding work and centre liaison. This is the most significant element of our expenditure and I am pleased to confirm that all committee members do everything they can to keep this as low as possible. Nevertheless there is probably more we can do by teleconference and, crucially, by involving the wider membership in local negotiations to reduce this further.

The figure for ballots represents the charges from Popularis who administer ballots for us. This year's amount includes £9,300 related to 2013 ballots. Going forward the more we can do for ourselves the lower this expense will be.

Depreciation expense is higher this year and it reflects the writing off of the tangible assets recorded in the 2013 balance sheet. As nobody could advise what this specifically represented the prudent course was adopted and the expenditure was written off.

Our legal fees continue to be significant and these are almost all related to our equal pay fight. There will be further significant spend on this in 2015.

There is a new expenditure category this year - campaigns. About 40% of this is a contribution to the FDA's spend with Connect, our lobbying and PR consultants. The balance comprises materials and other expenses spent on

- Careers not quotas
- Day of action (14 February)
- Equal pay witness statement preparation, and
- Public understanding events

The credit for affiliated organisations reflects our resignation from ufe - Union des Finanzpersonals in Europa with effect from 2013. Committee decided no benefit was accruing to us from our continuing membership.

Although the deficit was £72,789 our cash balances have gone down by around £35,000. The difference comprises an increase in creditors, the political fund subscriptions, a decrease in debtors and the write off of fixed assets.

During the year we closed the NSB Investment account and the Halifax Building Society account, transferring the balances to the main bank account. Interest rates on all three accounts are low and this was a housekeeping exercise.

Accounting Policies

The accounts have been prepared under the historical cost convention.

Trade Union and Labour Relations (Consolidation) Act 1992 (Amended)

Under section 32A of the Act the following information must be included in this report.

ARC has not provided any member of the Executive, the President or the General Secretary with any salary or any benefits during the year.

A member who is concerned that some irregularity may be occurring or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigate further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concerns with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, the member should consider obtaining independent legal advice.

The Trade Union and Labour Relations (Consolidation) Act 1992 requires ARC to prepare financial statements for each accounting year, which give a true and fair view. In preparing these financial statements ARC is required to:

- keep proper accounting records in respect of the transactions and the assets and liabilities of the Union
- establish and maintain a satisfactory system of control of the Union's accounting records, cash holding and all receipts and remittances
- ensure that such records are maintained so as to give a true and fair view of the statement of affairs of the Union and to explain its transactions.

Eugene Mitchell, Treasurer, on behalf of trustees. 7 May 2015




**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	year ended 31 December 2014	year ended 31 December 2013	notes
INCOME	£	£	
Subscriptions	195,240	207,822	
Investment income	653	319	
	<u>195,893</u>	<u>208,141</u>	
EXPENDITURE			
Training	4,009	-	
Diaries	2,795	2,920	
Conference/AGM	36,191	35,513	
Caseworker expenses	1,290	5,450	
Committee/officers	91,317	109,438	
Stationery, printing and postage	3,597	5,135	
Campaigns	28,400	-	8
ARC News	49,260	47,254	
Centre expenses	2,064	2,244	
Sundry expenses	1,201	-	
Ballots	19,039	7,359	
Impairment of fixed assets/depreciation	6,866	2,322	
Legal fees	23,273	24,644	
Audit	1,680	1,551	
Affiliated orgs	(2,300)	2,300	
	<u>268,682</u>	<u>246,130</u>	
(DEFICIT) TO GENERAL FUND	<u>(72,789)</u>	<u>(37,989)</u>	

**BALANCE SHEET
AS AT 31 DECEMBER 2014**

	2014		2013		notes
	£	£	£	£	
FIXED ASSETS					
Tangible assets				6,866	1
Investments		222,736		222,736	2
		<u>222,736</u>		<u>229,602</u>	
CURRENT ASSETS					
Debtors	5,225		18,317		3
Cash at bank and current investments	70,876		105,983		4
	<u>76,101</u>		<u>124,300</u>		
CURRENT LIABILITIES					
Creditors	<u>21,654</u>		<u>9,727</u>		5
Net current assets		54,447		114,573	
NET ASSETS		277,183		344,175	
MEMBERS' FUNDS					
Political Fund		122,772		116,979	6
General Fund brought forward		227,200		265,189	
Surplus (Deficit) for year		(72,789)		(37,989)	
		<u>277,183</u>		<u>344,179</u>	

The balance sheet as at 31 December 2014 and the income and expenditure account for the year then ended are certified correct to the best of my knowledge and belief.


E Mitchell
Treasurer
Date: 7 May 2015

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. Tangible Fixed Assets

	Cost	Dep'n	Net
Brought forward	77,283	70,417	6,866
Impairment	(77,283)	(70,417)	(6,866)
carried forward	0	0	0

	2014	2013
2. Investments		
Shares in Unity Trust at cost	10,000	10,000
Investment in Unit Trust (note7)	212,736	212,736
	222,736	222,736

3. Debtors		
AGM	1,170	5,500
Committee	4,055	3,094
Subscriptions	-	9,723
	5,225	18,317

4. Cash at bank and current investments		
NSB Investment account	-	22,634
Halifax Building Society	-	626
Bank account	70,644	82,454
Centre balances	232	269
	70,876	105,983

5. Creditors		
FDA	19,317	2,261
ufe	-	2,300
Popularis (Ballots)	-	3,666
Audit	1,590	1,500
Other accruals	747	-
	21,654	9,727

6. Political Fund		
Balance brought forward	116,979	111,907
subscriptions	5,793	5,949
less expenditure	-	877
Balance carried forward	122,772	116,979

7. Investments

Investments	2014			2013		
	number	cost	value	number	cost	value
Unit Trusts						
Scottish Widows Ethical	49,341.19	35,597	62,268	49,341.19	35,597	63,609
Allchurches Amity A	41,425.19	28,986	92,042	41,425.19	28,986	89,179
Kames Ethical A	88,626.29	30,000	143,583	88,626.29	30,000	141,332
Foreign and Colonial Stewardship	85,010.61	45,000	187,111	85,010.61	45,000	174,867
Foreign and Colonial Stewardship International	13,232.74	12,500	47,436	13,232.74	12,500	41,498
Henderson Industries of the Future	15,316.89	15,199	86,141	15,316.89	15,199	41,766
Henderson Global Care	26,708.56	18,016		26,708.56	18,016	
Jupiter Ecology	34,112.64	27,438	96,542	34,112.64	27,438	95,436
		<u>212,736</u>	<u>715,123</u>		<u>212,736</u>	<u>647,687</u>

Shares	2014			2013		
	number	cost	value	number	cost	value
Lloyds plc (formerly HBOS Group plc)	191	-	150	191	-	150
Unity Trust Bank plc	10,000	10,000	10,000	10,000	10,000	10,000
		<u>10,000</u>	<u>10,150</u>		<u>10,000</u>	<u>10,150</u>

Totals	2014			2013		
	number	cost	value	number	cost	value
		<u>222,736</u>	<u>725,273</u>		<u>222,736</u>	<u>657,837</u>

8. Campaigns

Materials and expenses (excluding committee members' expenses) on:

	2014	2013
Careers not quotas	7,432	-
Day of action	4,132	-
Equal pay witness statement event	3,689	-
Public understanding	2,247	-
Contribution to Connect	10,900	-
	<u>28,400</u>	<u>-</u>

Independent Auditors' report to the Members of The Association of Revenue & Customs

We have audited the financial statements that comprise the income and expenditure account, the balance sheet and the related notes, which have been prepared under the accounting policies set out in the Trustees' report.

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

Respective responsibilities of Trustees and Auditors

As described in the Trustees' Report the Union is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. We have been appointed as auditor under Section 33 of the Trade Union and Labour Relations Act 1992 and report in accordance with Section 36 of that Act.

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 error or fraud. 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 officers and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements give a true and fair view of the state of the Union's affairs as at 31 December 2014 and of its transactions for the year ended on that date.

Matters on which we are required to report by exception

We are required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to report to you by exception if, in our opinion:

- adequate records have not been kept;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained;
- the financial statements are not in agreement with the accounting records and returns;
- or
- we have not received all the information and explanations we need for our audit.

We have nothing to report in respect of the above matters.

Civval Ltd

CIVVALS LIMITED
Statutory Auditors and
Chartered Accountants
Date: 7 May 2015

50 Seymour Street
London
W1H 7JG