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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

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 *(Click the appropriate box)*

General Secretary:

Telephone Number:

Contact name for queries regarding

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 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)

Accord
Year ended 31 December 2015
Officers in post at year end

Chris Goldthorpe	President
John Boyle	Vice President
David Arthur	Vice President
Ged Nichols	General Secretary
Joan Bland	Trustee
Jim Searle	Trustee
Rodney Grainger	Trustee
Carol Knowles	Principal Executive Council member
Margaret Betts	Principal Executive Council member
Andrew Seed	Principal Executive Council member
John McGrath	Principal Executive Council member
Dianne Cousins	Principal Executive Council member
Tom Harrison	Principal Executive Council member
Caroline Pollock	Principal Executive Council member
Clare Buss	Principal Executive Council member
Vickie Bullough	Principal Executive Council member
Fiona Miller	Principal Executive Council member
Neil Grant	Principal Executive Council member
Gareth Wood	Principal Executive Council member
Gareth White	Principal Executive Council member
Stephen Brown	Principal Executive Council member

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	6,771	563	1	4	7339
FEMALE	14,517	779	1	3	15300 1533
TOTAL	21,288	1,342	2	7	A 22,639

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

159

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

22,639

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		2,190,276
From Members: Other income from members (specify)		
SUBSCRIPTION DRAW INCOME	204,467	
Total other income from members		204,467
Total of all income from members		2,394,743
Investment income (as at page 12)		120,605
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	12,124	
Total of other income (as at page 4)		12,124
	TOTAL INCOME	2,527,472
EXPENDITURE		
Benefits to members (as at page 5)		143,316
Administrative expenses (as at page 10)		2,177,068
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		2,320,384
Taxation		3,084
	TOTAL EXPENDITURE	2,323,468
Surplus (deficit) for year		204,004
Amount of general fund at beginning of year		5,138,049
Amount of general fund at end of year		5,342,053

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 Other income	12,124	
TOTAL OTHER INCOME		12,124
TOTAL OF ALL OTHER INCOME		12,124

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	73,903
		Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
LEGAL ADVICE LINE	11,503	DEATH BENEFIT	5,100
TAX & PENSION ADVICE LINE	62,400	PERSONAL ACCIDENT PROTECTION	44,222
Dispute Benefits		BENEVOLENT FUND	(12)
		CLIVE WEBSTER MEMORIAL FUND	8,107
		WILLIAM WRIGHT MEMORIAL FUND	11,996
Other Cash Payments			
carried forward	73,903	Total (should agree with figure in General Fund)	143,316

(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	983,559
Salaries and Wages included in above	£983,559
Auditors' fees	16,670
Legal and Professional fees	50,423
Occupancy costs	10,169
Stationery, printing, postage, telephone, etc.	52,033
Expenses of Executive Committee (Head Office)	
Expenses of conferences	60,216
Other administrative expenses (specify)	
STAFF TRAINING	23,949
MOTOR EXPENSES	6,914
HQ STAFF MEETING & TRAVEL EXPENSES	161,603
BALLOT	31,234
CAMPAIGNS & PUBLISHING	203,718
CHARITABLE DONATIONS	6,960
BANK CHARGES	10,984
SUNDRY	423
INSURANCE	24,612
MEMBERS MEETING & TRAVEL EXPENSES	179,389
AFFILIATION FEES	93,040
MAINTENANCE REPAIRS & IT SUPPORT	74,304
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	78,150
Taxation	
Outgoings on land and buildings (specify)	

Other outgoings (specify)		
SUBSCRIPTION DRAW PRIZES & DONATIONS		108,718
Total		2,177,068
Charged to:	General Fund (Page 3)	2,177,068
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
Total		2,177,068

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits			Total £
			Pension Contributions £	Other Benefits		
				Description	Value £	
GENERAL SECRETARY - SALARY	118,915	16,661		CAR & FUEL	11,115	147,956
				LOW INTEREST LOAN	196	
				MEDICAL INSURANCE	1,069	

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			7,008
Dividends (gross) from:			
Equities (e.g. shares)			2,788
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			7,872
Other investment income (specify)			
Realised gain on disposal of investments			6,389
Unrealised gain on revaluation of investments			25,048
Unrealised gain on revaluation of investment property			71,500
		Total investment income	120,605
Credited to:			
		General Fund (Page 3)	120,605
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	120,605

BALANCE SHEET as at 31 DECEMBER 2015

(see notes 47 to 50)

Previous Year		£	£
235,359	Fixed Assets (at page 14)	292,453	
4,623,490	Investments (as per analysis on page 15)		
	Quoted (Market value £ 4,291,625)	4,291,625	
	Unquoted		
4,858,849	Total Investments		4,584,078
	Other Assets		
	Loans to other trade unions		
236,851	Sundry debtors	241,408	
333,175	Cash at bank and in hand	701,484	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify) MEMBERSHIP DATABASE	62,466	
570,026	Total of other assets		1,005,358
	TOTAL ASSETS		5,589,436
	LIABILITIES		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
42,715	Tax payable		3,451
71,439	Sundry creditors		31,593
120,367	Accrued expenses		177,006
	Provisions		
56,305	Other liabilities		35,333
	TOTAL LIABILITIES		247,383
	TOTAL ASSETS		5,342,053

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	254,360		577,080	162,665		994,105
Additions			39,044	24,700		63,744
Disposals			(366,746)			(366,746)
Revaluation/Transfer s	71,500					71,500
At end of year	325,860		249,378	187,365		762,603
Accumulated Depreciation						
At start of year	151,477		522,194	85,075		758,746
Charges for year	5,087		26,222	46,841		78,150
Disposals			(366,746)			(366,746)
Revaluation/Transfer s						
At end of year	156,564		181,670	131,916		470,150
Net book value at end of year	169,296		67,708	55,449		292,453
Net book value at end of previous year	102,883		54,886	77,950		235,359

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
LLOYDS BANKING GROUP ORDINARY SHARES	135,829	
UNITY TRUST BANK ORDINARY SHARES	250,120	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
ABERDEEN MULTIDIVERSITY FUND	1,392,777	
SWIP LIQUIDITY FUND	55,591	
ST JAMES PLACE	2,457,308	
TOTAL QUOTED (as Balance Sheet)	4,291,625	
Market Value of Quoted Investment	4,291,625	
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

NO

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

NO

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	2,394,743		2,394,743
From Investments	24,057		24,057
Other Income (including increases by revaluation of assets)	108,672		108,672
Total Income	2,527,472		2,527,472
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	2,323,468		2,323,468
Funds at beginning of year (including reserves)	5,138,049		5,138,049
Funds at end of year (including reserves)	5,342,053		5,342,053
ASSETS			
Fixed Assets			292,453
Investment Assets			4,291,625
Other Assets			1,005,358
		Total Assets	5,589,436
LIABILITIES		Total Liabilities	247,383
NET ASSETS (Total Assets less Total Liabilities)			5,342,053

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.

SEE ATTACHED

NOTE – FRS 102 TRANSITION NOTE IS NOTE 21

ACCORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

CONSTITUTION

The Union was formed on 1st August 1977. Membership is open to all employees of Lloyds Banking Group plc, which is to include any subsidiary or merged organization and any limited company or firm owned by or under the control of Lloyds Banking Group plc, or such other employers as the Principal Executive Council shall from time to time determine. The Union represents the interests of its members in all matters relating to their employment.

The Union is registered as a trade union and has received its Certificate of Independence under the Trade Union and Labour Relations (Consolidation) Act 1992.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

Information on the impact of first-time adoption of FRS 102 is given in note 21.

The entity's functional currency is GBP.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Union's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Union and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Union will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

ACCORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Union adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Union. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Freehold property	-	50	years
Motor vehicles	-	4	years
Fixtures and fittings	-	4	years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of comprehensive income.

1.5 Operating leases: Lessee

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

1.6 Operating leases: Lessor

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

1.7 Investment property

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income statement.

ACCORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.8 Valuation of investments

Investments in unlisted Union shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Income statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

1.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.12 Pensions

The Union operates a defined contribution pension scheme and the pension costs charge represents the amounts payable by the Union to the fund during the year.

1.13 Borrowing costs

All borrowing costs are recognised in the Income statement in the year in which they are incurred.

ACCORD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.14 Taxation

Tax is recognised in the Income statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Union operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION
UNCERTAINTY

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

3. ANALYSIS OF INCOME

An analysis of income by class is as follows:

	2015 £	2014 £
Membership subscriptions	2,190,276	2,273,978
Other income	29,792	25,391
	<u>2,220,068</u>	<u>2,299,369</u>

4. OTHER OPERATING INCOME

	2015 £	2014 £
Subscription draw surplus	95,749	85,447
	<u>95,749</u>	<u>85,447</u>

ACCORD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. OPERATING SURPLUS

The operating surplus is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets	78,150	58,771

6. AUDITORS' REMUNERATION

	2015 £	2014 £
Fees payable to the Union's auditor and its associates for the audit of the Union's annual accounts	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

7. EMPLOYEES

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	983,559	966,809
	<u>983,559</u>	<u>966,809</u>

The average monthly number of employees during the year was as follows:

	2015 No.	2014 No.
Administrative	18	20

Key management compensation amounted to £131,099 (2014 - £136,178)

8. INCOME FROM INVESTMENTS

	2015 £	2014 £
Realised gain/ (loss) on sale of investments	6,389	(27,476)
	<u>6,389</u>	<u>(27,476)</u>

ACCORD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

9. TAXATION

	2015 £	2014 £
Corporation tax		
Current tax on surplus for the year	12,291	42,715
Adjustment to prior year tax	(9,207)	-
Total current tax	3,084	42,715
Factors affecting tax charge for the year		
Surplus for the year before tax	207,088	457,477
Surplus for the year multiplied by standard rate of corporation tax at 20% (2014: 20%)	41,418	91,495
Non-taxable expenditure	423,244	424,267
Non-taxable income	(479,263)	(472,324)
Adjustments to brought forward values	81,371	-
Deferred tax not recognised	(54,479)	-
Capital allowances	-	(145)
Unused tax losses	-	(578)
Adjustment to prior year tax	(9,207)	-
Current tax charge for the year	3,084	42,715

Deferred tax has not been recognised as any potential liability would be covered by future costs and so there would be no liability arising.

ACCORD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

10. INTANGIBLE ASSETS

	Database £
Cost	
Additions	62,466
At 31 December 2015	<u>62,466</u>
Amortisation	
Charge for the year	-
At 31 December 2015	<u>-</u>
Net book value	
At 31 December 2015	<u><u>62,466</u></u>

Details of additional amounts committed at 31 December 2015 for the purchase of the database are included at note 17.

ACCORD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation				
At 1 January 2015	254,360	162,665	577,080	994,105
Additions	-	24,700	39,044	63,744
Disposals	-	-	(366,746)	(366,746)
Revaluation	71,500	-	-	71,500
At 31 December 2015	325,860	187,365	249,378	762,603
Depreciation				
At 1 January 2015	151,477	85,075	522,194	758,746
Charge owned for the period	5,087	46,841	26,222	78,150
Disposals	-	-	(366,746)	(366,746)
At 31 December 2015	156,564	131,916	181,670	470,150
At 31 December 2015	169,296	55,449	67,708	292,453
<i>At 31 December 2014</i>	<i>102,883</i>	<i>77,590</i>	<i>54,886</i>	<i>235,359</i>

The net book value of freehold property can be further analysed as follows:

Freehold – own occupation at cost	73,296	102,883
Freehold – investment property at valuation	96,000	-
	<u>169,296</u>	<u>102,883</u>

ACCORD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

12. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2015	162,172	4,461,318	4,623,490
Additions	-	750,000	750,000
Disposals	-	(1,106,912)	(1,106,912)
Revaluations	(26,343)	51,390	25,047
At 31 December 2015	135,829	4,155,796	4,291,625
<i>At 31 December 2014</i>	<i>162,172</i>	<i>4,461,318</i>	<i>4,623,490</i>

Investments are valued using an active market valuation at the balance sheet date.

13. DEBTORS

	2015 £	2014 £
Due after more than one year		
Other debtors (see note 19)	206,378	199,629
	206,378	199,629
Due within one year		
Other debtors (see note 19)	7,500	15,000
Prepayments and accrued income	27,530	22,222
	35,030	37,222

ACCORD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

14. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Bank loans	21,617	22,668
Trade creditors	-	1,451
Corporation tax	3,451	42,715
Taxation and social security	31,593	31,821
Other creditors	-	1,375
Accruals and deferred income	177,006	157,160
	<u>233,667</u>	<u>257,190</u>

Secured loans

The bank loan is secured upon the freehold property via a fixed and floating charge. Interest is charged at 1.25% above the banks base rate.

15. CREDITORS: Amounts falling due after more than one year

	2015 £	2014 £
Bank loans	13,716	33,636
	<u>13,716</u>	<u>33,636</u>

Secured loans

The bank loan is secured upon the freehold property via a fixed and floating charge. Interest is charged at 1.25% above the banks base rate.

16. DEFERRED TAXATION

Deferred tax on unrealised gains on investments assets is immaterial to the accounts and therefore no provision is required at 31 December 2015.

ACCORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

17. CAPITAL COMMITMENTS

A commitment exists at the year end for payments on completion of a membership database. The committed amount is £187,402 (2014: £nil) and is payable within one year.

18. PENSION COMMITMENTS

The Union operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Union in an independently administered fund. The pension cost charge represents contributions payable by the Union to the fund and amounted to £11,177 (2014 - £10,041)

19. RELATED PARTY TRANSACTIONS

The Union has advanced a loan to G Nichols, the General Secretary, with interest being charged at the rate available to Lloyds Banking Group employees. At the year end the total outstanding was £213,878 (2014: £214,629).

20. CONTROLLING PARTY

The activities of the Union are controlled by the Principal Executive Council. There is no ultimate controlling party.

ACCORD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

21. FIRST TIME ADOPTION OF FRS 102

	As previously stated 1 January 2014	Effect of transition 1 January 2014	FRS 102 (as restated) 1 January 2014	As previously stated 31 December 2014	Effect of transition 31 December 2014	FRS 102 (as restated) 31 December 2014
Note	£	£	£	£	£	£
Fixed assets	3,974,222	593,156	4,567,378	4,388,212	470,637	4,858,849
Current assets	643,728	-	643,728	570,026	-	570,026
Creditors: amounts falling due within one year	(308,761)	-	(308,761)	(257,190)	-	(257,190)
Net current assets	334,967	-	334,967	312,836	-	312,836
Total assets less current liabilities	4,309,189	593,156	4,902,345	4,701,048	470,637	5,171,685
Creditors: amounts falling due after more than one year	(56,539)	-	(56,539)	(33,636)	-	(33,636)
Net assets	4,252,650	593,156	4,845,806	4,667,412	470,637	5,138,049
Capital and reserves	4,252,650	593,156	4,845,806	4,667,412	470,637	5,138,049

ACCORD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

21. FIRST TIME ADOPTION OF FRS 102 (continued)

	As previously stated 31 December 2014 £	Effect of transition 31 December 2014 £	FRS 102 (as restated) 31 December 2014 £
Turnover	2,299,369	-	2,299,369
Administrative expenses	(2,158,534)	-	(2,158,534)
Other operating income	85,447	-	85,447
Operating profit	226,282	-	226,282
Income from investments	-	108,675	108,675
Profit from sale of investments	231,195	(231,195)	-
Taxation	(42,715)		(42,715)
Profit on ordinary activities after taxation and for the financial year	414,762	(122,520)	292,242

Explanation of changes to previously reported profit and equity:

- Under FRS 102 changes in the fair value of investments are recorded in the profit and loss account and are subject to taxation. Under previous UK GAAP investments were held at cost less diminution in value.
- Under FRS 102 deferred tax is recognized on a timing difference plus approach, whereas previous UK GAAP required a timing difference approach. Consequently deferred tax has been recognized on all fair value remeasurements and on all fair value adjustments.

ACCOUNTING POLICIES



(see notes 74 and 75)

SEE ATTACHED

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature:  Name: <u>Greg Nichols</u> Date: <u>12.4.16</u>	Chairman's Signature:  (or other official whose position should be stated) Name: <u>Christopher Golding</u> Date: <u>12 April 2016</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 type="checkbox"/>	TO FOLLOW	<input checked="" 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)

SEE ATTACHED

AUDITOR'S REPORT (continued)

SEE ATTACHED

Signature(s) of auditor or auditors:	<i>WMT</i>	
Name(s):	WMT	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS & STATUTORY AUDITORS	
Address(es):	45 GROSVENOR ROAD ST ALBANS HERTS AL1 3AW	
Date:	10.5.16	
Contact name and telephone number:	ELIZABETH IRVINE 01727 838255	

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

ACCORD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCORD

We have audited the financial statements of Accord for the year ended 31 December 2015, set out on pages 4 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Union's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 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 PRINCIPAL EXECUTIVE COUNCIL AND AUDITORS

As explained more fully in the Statement of Principal Executive Council's Responsibilities, the Union's Principal 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 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 Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual 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 31 December 2015 and of its surplus 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 section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

ACCORD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCORD

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where we are required 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 employee remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

WMT

WMT

Chartered Accountants and Statutory Auditors

45 Grosvenor Road
St Albans
Hertfordshire
AL1 3AW

Date: *10 May 2016*