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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 Teachers and Lecturers	
Year ended:	31 December 2014	
List no:	584T	
Head or Main Office:	7 Northumberland Street London WC2N 5RD	
Website address (if available)		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input type="checkbox"/> (Click the appropriate box)
General Secretary:	Dr Mary Bousted	
Telephone Number:	020 7782 1500	
Contact name for queries regarding	Philip Clark	
Telephone Number:	020 7509 9305	
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)

Officers in post at 31 December 2014

Officer	Region	Position
Mark Baker		President
Kim Knappett		Vice president
Alison Sherratt		Past President
Stephen Buck		Treasurer and Member Governance Officer
Ralph Surman		Policy Officer
Lesley Tipping		AMiE President

Members	Region	Electoral Constituency
Alan Porter	South West	Avon and Gloucestershire
One Vacancy	South West	Avon and Gloucestershire
Colin Cranmer	North East	Barnsley, Doncaster, Humberside, Rotherham, Sheffield and Wakefield
Kirstie McAlpine	North East	Barnsley, Doncaster, Humberside, Rotherham, Sheffield and Wakefield
Adam Van Asch	Eastern	Bedfordshire, Buckinghamshire, Hertfordshire, Northamptonshire and Oxfordshire
Allison Barnes	Eastern	Bedfordshire, Buckinghamshire, Hertfordshire, Northamptonshire and Oxfordshire
Phillipa Kearns	Eastern	Bedfordshire, Buckinghamshire, Hertfordshire, Northamptonshire and Oxfordshire
Helen Porter	South East	Berkshire, Surrey, Jersey and Guernsey
Tamsin Honeybourne	South East	Berkshire, Surrey, Jersey and Guernsey
Bea Harvey	Midlands	Birmingham, Dudley, Herefordshire, Sandwell, Shropshire, Telford & Wrekin, Staffordshire, Stoke, Walsall, Wolverhampton and Worcestershire
Ed Loft	Midlands	Birmingham, Dudley, Herefordshire, Sandwell, Shropshire, Telford & Wrekin, Staffordshire, Stoke, Walsall, Wolverhampton and Worcestershire
Stephen Baker	Midlands	Birmingham, Dudley, Herefordshire, Sandwell, Shropshire, Telford & Wrekin, Staffordshire, Stoke, Walsall, Wolverhampton and Worcestershire
One Vacancy	North West	Bolton, Bury, Manchester, Oldham, Rochdale, Salford, Stockport, Tameside, Trafford and Wigan
Marie Holden	North West	Bolton, Bury, Manchester, Oldham, Rochdale, Salford, Stockport, Tameside, Trafford and Wigan
Fiona Barclay	North East	Bradford, Calderdale, Kirklees, Leeds and North Yorkshire & York
Shelagh Hirst	North East	Bradford, Calderdale, Kirklees, Leeds and North Yorkshire & York
Geoff Pye	Eastern	Cambridgeshire & Peterborough, Essex, Southend & Thurrock, Germany, Norfolk and Suffolk
Niamh Sweeney	Eastern	Cambridgeshire & Peterborough, Essex, Southend & Thurrock, Germany, Norfolk and Suffolk
Steve Taylor	Eastern	Cambridgeshire & Peterborough, Essex, Southend & Thurrock, Germany, Norfolk and Suffolk
Aideen Mansfield	North West	Cheshire, Knowsley, Liverpool, Sefton, St Helens and Wirral
Andy Wood	North West	Cheshire, Knowsley, Liverpool, Sefton, St Helens and Wirral
Trevor Cope	South West	Cornwall and Devon
Avie Kaur	Midlands	Coventry, Derby & Derbyshire, Leicestershire, Nottinghamshire, Solihull and Warwickshire
Cathy Tattersfield	Midlands	Coventry, Derby & Derbyshire, Leicestershire, Nottinghamshire, Solihull and Warwickshire
Ken Wheatley	Midlands	Coventry, Derby & Derbyshire, Leicestershire, Nottinghamshire, Solihull and Warwickshire
Kathy Eagar	North West	Cumbria, Isle of Man and Lancashire
One Vacancy	North West	Cumbria, Isle of Man and Lancashire
Caroline Kolek	South West	Dorset and Somerset
Clare Kellett	South West	Dorset and Somerset

Debbie Polwarth	North East	Durham, Gateshead, Newcastle, North Tyneside, Northumberland, South Tyneside, Sunderland and Teesside & District
Susan Coates	North East	Durham, Gateshead, Newcastle, North Tyneside, Northumberland, South Tyneside, Sunderland and Teesside & District
Helen Thompson	South West	Hampshire, Isle of Wight, Swindon and Wiltshire
Stella Jales	South West	Hampshire, Isle of Wight, Swindon and Wiltshire
Deborah Parren	South East	Inner London, Barking & Dagenham, Barnet, Bexley, Brent, Bromley, Croydon, Ealing, Enfield, Haringey, Harrow, Havering, Hillingdon, Hounslow, Kingston, Merton, Newham, Redbridge, Richmond, Sutton & Waltham Forest
Hank Roberts	South East	Inner London, Barking & Dagenham, Barnet, Bexley, Brent, Bromley, Croydon, Ealing, Enfield, Haringey, Harrow, Havering, Hillingdon, Hounslow, Kingston, Merton, Newham, Redbridge, Richmond, Sutton & Waltham Forest
Jovan Trkulja	South East	Inner London, Barking & Dagenham, Barnet, Bexley, Brent, Bromley, Croydon, Ealing, Enfield, Haringey, Harrow, Havering, Hillingdon, Hounslow, Kingston, Merton, Newham, Redbridge, Richmond, Sutton & Waltham Forest
John Paul	South East	Kent, East Sussex & Brighton, West Sussex
Julie Huckstep	South East	Kent, East Sussex & Brighton, West Sussex
Ray Amoss	Eastern	Lincolnshire
Fiona Rawlings	AMiE	
Julia Neal	AMiE	
Robin Bevan	AMiE	
John Pollock	Northern Ireland	
Mark Montgomery	Northern Ireland	
Alastair MacPherson	Scotland	
Alec Clark	Wales	
Gareth Lewis	Wales	

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	47,405	1,114	16	349	48,884
FEMALE	136,777	3,014	48	756	140,595
TOTAL	184,182	4,128	64	1,105	A 189,479

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

858

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

124,698

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
President	A Sherratt	M Baker	1 September 2014
Vice President	M Baker	K Knappett	1 September 2014
Immediate Past President	H Roberts	A Sherratt	1 September 2014

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			16,797,000
From Members: Other income from members (specify)			
Total other income from members			0
Total of all income from members			16,797,000
Investment income (as at page 13)			166,000
Other Income			
Income from Federations and other bodies (as at page 4)		-	
Income from any other sources (as at page 4)		584,000	
Total of other income (as at page 4)			584,000
TOTAL INCOME			17,547,000
EXPENDITURE			
Benefits to members (as at page 5)			4,808,000
Administrative expenses (as at page 10-11)			16,492,000
Increase in value of defined benefit scheme			(10,389,000)
Federation and other bodies (specify)			
TUC		356,000	
Education International		144,000	
Other		28,000	
Total expenditure Federation and other bodies			528,000
Taxation			6,000
TOTAL EXPENDITURE			11,445,000
Surplus (deficit) for year			6,102,000
Amount of general fund at beginning of year (as restated under FRS 102)			7,937,000
Amount of general fund at end of year			14,039,000

(see notes 19 and 20)

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ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal Assistance	(89,000)	brought forward Education and Training services	1,125,000 175,000
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Monthly mailings	1,214,000	Salary Costs	3,356,000
Advisory Services		Other Benefits and Grants (specify) Insurance on behalf of members	152,000
Dispute Benefits			
Other Cash Payments Sustentation	-		
carried forward	1,125,000	Total (should agree with figure in General Fund)	4,808,000

FUND 2		Fund Account	
Name:	Dilapidations reserve	£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
Total other income as specified			
Total Income			0
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		0
Surplus (Deficit) for the year			0
Amount of fund at beginning of year			150,000
Amount of fund at the end of year (as Balance Sheet)			150,000
Number of members contributing at end of year			N/A

FUND 3		Fund Account	
Name:	Revaluation Reserve	£	£
Income	From members		
	Investment income (as at page 12)		
	Other income – revaluation of property		5,159,000
Total other income as specified			
Total Income			5,159,000
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Taxation – deferred tax on revaluation of property		977,000
	Total Expenditure		977,000
Surplus (Deficit) for the year			4,182,000
Amount of fund at beginning of year (as restated under FRS 102)			1,575,000
Amount of fund at the end of year (as Balance Sheet)			5,757,000
Number of members contributing at end of year			N/A

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		

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	
Salaries and Wages included in above	£6,335,000
	7,029,000
Auditors' fees	37,000
Legal and Professional fees	125,000
Occupancy costs	363,000
Stationery, printing, postage, telephone, etc.	1,483,000
Expenses of regional officials	229,000
Expenses of conferences	830,000
Other administrative expenses (specify)	
Travel & subsistence	566,000
Recruiters in the field	56,000
IT running expenses	396,000
VAT recovered	(317,000)
Offices expenses	209,000
Leasing equipment	49,000
Branch expenditure	343,000
Research	1,000
Net finance charge	(407,000)
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	87,000
Taxation	
Outgoings on land and buildings (specify)	
Building maintenance	123,000
Other outgoings (specify)	

AMiE			10,000
Ballots			100,000
Actuarial loss			5,130,000
Loss on revaluation of financial assets			50,000
		Total	16,492,000
Charged to:	General Fund (Page 3)		16,492,000
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Total		

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 £	
M. Bousted – General secretary	£ 120,441	£ 15,521	20,053			156,015
A. Sherrat – to September				Salary reimbursement	18,501	
				Clothing Allowance	500	19,001
Mark Baker – from September				Salary reimbursement	14,780	
				Clothing Allowance	500	15,280

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)			92,000
Interest (gross) from:			
Government securities (Gilts)			74,000
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
Total investment income			166,000
Credited to:			
		General Fund (Page 3)	166,000
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
Total Investment Income			166,000

BALANCE SHEET as at 31/12/2014

(see notes 47 to 50)

Previous Year (restated under FRS 102)		£	£
3,935,000	Fixed Assets (at page 14)		9,147,000
	Investments (as per analysis on page 15)		
4,585,000	Quoted	4,551,000	
	Unquoted		
	Total Investments		4,551,000
	Other Assets		
	Loans to other trade unions		
582,000	Sundry debtors	792,000	
5,821,000	Cash at bank and in hand	6,083,000	
	Net pension scheme asset	4,866,000	
	Stocks of goods		
	Others (specify)		
	Total of other assets		11,741,000
14,923,000	TOTAL ASSETS		25,439,000
7,937,000	Fund (Account)		14,039,000
150,000	Dilapidation Fund (Account)		150,000
	Political Fund (Account)		
1,575,000	Revaluation Reserve		5,757,000
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
1,813,000	Sundry creditors		2,485,000
1,244,000	Income in advance		1,262,000
775,000	Provisions		1,746,000
1,429,000			
14,923,000	TOTAL LIABILITIES		25,439,000
	TOTAL ASSETS		

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipmen t £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold £ £				
Cost or Valuation						
At start of year	4,033,000		711,000			4,744,000
Additions	-		140,000			140,000
Disposals	-		-			-
Revaluation/Transfers	4,997,000					4,997,000
At end of year	9,030,000		851,000			9,881,000
Accumulated Depreciation						
At start of year	212,000		597,000			809,000
Charges for year	-		87,000			87,000
Disposals	-		-			-
Revaluation/Transfers	(162,000)					(162,000)
At end of year	50,000		684,000			734,000
Net book value at end of year	8,980,000		167,000			9,147,000
Net book value at end of previous year	3,821,000		114,000			3,935,000

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED		All Funds Except Political Funds £	Political Fund £
	Equities (e.g. Shares)	4,076,000	
	Government Securities (Gilts)	475,000	
	Other quoted securities (to be specified)		
	TOTAL QUOTED (as Balance Sheet)	4,551,000	
	Market Value of Quoted Investment	4,551,000	
UNQUOTED	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	TOTAL UNQUOTED (as Balance Sheet)		
	Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME Trafalgar Conferences Limited	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) 06614122		
Are the shares which are controlled by the union registered in the names of the union's trustees?			
		YES <input checked="" 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	16,797,000		16,797,000
From Investments	166,000		166,000
Other Income (including increases by revaluation of assets)	5,743,000		5,743,000
Total Income	22,706,000		22,706,000
EXPENDITURE (including decreases by revaluation of assets)	(22,811,000)		(22,811,000)
Increase in value of defined pension scheme	10,389,000		10,389,000
Total Expenditure	12,422,000		12,422,000
Funds at beginning of year (including reserves) as restated under FRS 102	9,662,000		9,662,000
Funds at end of year (including reserves)	19,946,000		19,946,000
ASSETS X			
Fixed Assets			9,147,000
Investment Assets			4,551,000
Other Assets (including defined benefit asset)			11,741,000
Total Assets			25,439,000
LIABILITIES			
Total Liabilities			5,493,000
NET ASSETS (Total Assets less Total Liabilities)			19,946,000

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.

ACCOUNTING POLICIES

(see notes 74 and 75)

ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention and in accordance with applicable UK accounting standards, including FRS 102 – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102'), with the exception of the defined benefit pension scheme which has departed from the requirements of FRS 102 Section 28 Employee Benefits as detailed below and in Note 21.

FRS 102 is mandatory for accounting periods beginning on or after 1 January 2015, but may be applied early to periods ending on or after 31 December 2012. ATL transitioned from previous UK GAAP to FRS 102 as at 1 January 2013 and therefore early adopted. An explanation of how the transition to FRS 102 has affected the reported financial position and performance is given in Note 24 of these accounts.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires ATL management to exercise judgement in applying ATL's accounting policies.

SUBSCRIPTION INCOME

Subscription income is accounted for on a receivable basis for the current year with income received in advance being deferred into the following year.

EXPENDITURE

All expenditure in the accounts is inclusive of VAT where applicable.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

a) Land and Buildings - Land and Buildings are stated at fair value every year with the surplus or deficit on book value being transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the comprehensive income statement. Full valuations are made by an independent professionally qualified valuer every five years and in the intervening years these valuations are updated by the Association.

Buildings are depreciated on a straight line basis over fifty years. Building improvements have been capitalised and will be depreciated on a straight line basis over 10 years.

b) Equipment - All capitalised equipment is stated at cost and depreciated over its useful life on a straight line basis as follows:

- Furniture, Fittings and Equipment - five years
- Computer Equipment - three years

INVESTMENTS

Investments in non- convertible preference shares and non- puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

OPERATING LEASES

Rental payments in respect of operating leases are charged to the statement of comprehensive income on a straight line basis over the life of the lease.

BRANCH ACCOUNTS

The union operates a number of branches throughout the country which hold money for their local operating purpose. Expenses incurred by the branches are reimbursed by the union and included in the accounts. The funds of the branches are part of the union's finances; however due to the immaterial amounts involved they are not included within the statement of financial position.

ACCOUNTING POLICIES

(see notes 74 and 75)

INVESTMENTS

Investments are listed investments and are held at fair value with reference to the quoted market price at the reporting date. Movements in the fair value of investments are included in the statement of comprehensive income.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF UNCERTAINTY

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Revaluation of freehold properties

The Association carries its freehold properties at fair value, with changes in fair value being recognised in other comprehensive income. The Association engaged an independent valuation specialist to determine the fair value at 31 December 2014 on an existing use basis.

Taxation

The tax expense for the year comprises current and deferred tax.

Management estimation is required to determine the amount of deferred tax assets or liabilities that need to be recognised, based upon likely timing and level of future taxable profits.

Employee benefits

For the defined benefit schemes the amounts charged to the operating profit are the costs arising from the employee services rendered during the period and the costs of plan introductions, benefit changes, settlements and curtailments. They are included in staff costs. The net interest cost on the defined benefit liability is charged to the profit or loss and included within finance costs. Remeasurement comprising actuarial gains and losses and the return on scheme assets (excluding amounts included in the net interest on the net defined benefit liability) are recognised immediately in other comprehensive income.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the Association in the separate trustee administered funds. Pension schemes assets are measured at fair value and liabilities are measured on the actuarial basis using the projected unit credit method. The actuarial valuations are obtained at least triennially and are updated at each date of the statement of financial position.

The pension scheme asset shown in the statement of financial position has been calculated in accordance with the triennial valuation prepared by the actuary as at 30 September 2013 and signed off on 14 July 2014. This was prepared on the basis of the Statutory Funding Obligation of the scheme as set out by the actuary.

This basis has been adopted in place of the report prepared by the actuary under FRS 102 as at 31 December 2014 and represents a departure from Section 28 of FRS 102. The Trustees believe that this departure is necessary for the accounts to show a true and fair view given the following circumstances.

The report under FRS 102 s28 shows a deficit of £5,522,000 based the results under which liabilities are calculated using the Projected Unit Method and discounted at the projected rate of return on high quality corporate bonds.

The triennial valuation showing a surplus of £4,866,000 adopts a different basis of Valuation under the projected Unit Method assuming the continued operation of the scheme valuing the provision required to meet future benefits under the technical provisions by reference to the Statement of Funding Principles put in place by the Trustees.

ACCOUNTING POLICIES

(see notes 74 and 75)

Employee benefits continued

The Trustees believe that adopting the FRS 102 basis would not give a true and fair view when considering the variance between the two valuations. The schedule of contributions signed on 26 June 2014, effective until 30 June 2019, sets the basis for contributions to the scheme and requires no deficit payments to be made. The Trustees therefore consider that adoption of the triennial report and disclosure of the surplus calculated therein more closely reflects the actual position of the scheme and the commitments of the Association.

The full position of the scheme is set out in Note 21 to these financial statements.

b) ATL is a member of a multi-employer pension scheme administrated by The Pensions Trust with investments in the growth plan (the plan). The plan is funded and is not contracted-out of the state scheme. ATLs share of the pension liability is known and has therefore been shown as a defined benefit liability in the year ended 31 December 2013 in accordance with FRS 102 Section 28 Employee Benefits. ATL withdrew from the scheme at the end of September 2014, triggering a Section 75 debt under the Pensions Act 2004. As a result, the amount payable has been shown as a liability within other creditors.

CORPORATION TAX

Corporation Tax is payable on investment income and chargeable gains but only to the extent that these exceed provident benefit expenditure.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates enacted or substantially enacted at the date of the statement of financial position.

PROVISIONS FOR LIABILITIES

A provision is recognised when the group has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

HOLIDAY ACCRUAL

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the date of the statement of financial position and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the date of the statement of financial position.

GOING CONCERN

The officers have a reasonable expectation that the Association has adequate resources to continue in operation existence for the foreseeable future. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u>Marylou Boustel</u> Name: Dr Mary Boustel Date: <u>21.5.15</u>	Chairman's Signature: <u>[Signature]</u> (or other official whose position should be stated) Name: <u>MARK BAUER</u> Date: <u>21/5/15</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

☐ YES ☐ NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:

- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
- (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
- (c) whether the accounts to which the report relates agree with the accounting records?
(See section 36(3) of the 1992 Act, set out in note 83)

☐ YES ☐ NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
- (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in rule 83)

☐ YES ☐ NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.

(See note 85)

We have audited the financial statements of the Association of Teachers and Lecturers (ATL) for the year ended 31st December 2014 which comprise the Income and Expenditure Account, Statement of Total Recognised Gains and Losses, the Balance Sheet, the Cash Flow Statement, and the related notes. 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 ATL's members, as a body, in accordance with Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the ATL'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 ATL and the ATL's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the ATL's Executive Committee and auditor

As explained more fully in the Statement of ATL's Executive Committee's Responsibilities, the ATL's 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 ATL's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the ATL Executive Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees 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 ATL's affairs as at 31st December 2014 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 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 Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The ATL has not maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures within the form AR21 of Officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Signature(s) of auditor or auditors:	Moore Stephens LLP	
Name(s):	Moore Stephens LLP (formerly Chantrey Vellacott DFK LLP)	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	Russell Square House 10-12 Russell Square London WC1B 5LF	
Date:	21 May 2015	
Contact name and telephone number:	Philip Clark 0207 509 9305	

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