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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available)

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

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

e-mail:

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

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

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

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



Confederation of Paper Industries Limited

Officers in Post at 31st December 2015

Directors	Mr D Chalmers	
	Mr R Coward	
	Mr D Fogerty	Finance Director
	Mr R McLellan	
	Mr P Willink	
	Mr D Workman	Director General
Secretary	Mr D Fogerty	Company Secretary

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
69				69

OFFICERS IN POST

(see note 10)

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

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Director		Mr D Chalmers	20 May 2015
Director		Mr R Coward	20 May 2015
Director		Mr R McLellan	20 May 2015
Director		Mr P Willink	20 May 2015

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
1,245,674	From Members	Subscriptions, levies, etc		1,442,755
150,000	Investment income	Interest and dividends (gross)	100,000	
5,355		Bank interest (gross)	9,974	
		Other (specify)		
155,355	Other income	Service Fees	251,700	109,974
245,600		Statistics Sales	3,754	
5,035		Loans and liabilities written off	21,815	
-		Publications/Seminars		
-		Other Income	750	
250,635				278,019
1,651,664	TOTAL INCOME			1,830,748
	EXPENDITURE			
	Administrative expenses			
933,083		Remuneration, Consultants and expenses	932,939	
46,383		Occupancy costs	50,032	
10,143		Legal and Professional fees	13,599	
21,477		IT expenses	23,390	
9,313		Telephones	7,633	
8,556		Printing, Stationery, Post	8,599	
131		General Office expenses	386	
1,029,086	Other charges	Bank charges	2,664	1,036,578
2,446		Depreciation	4,189	
7,315		Sums written off	17,479	
77,499		Affiliation fees	251,146	
280,111		Donations		
6,919		Conference and meeting fees	44,998	
37,771		Projects & Campaigns	43,088	
30,925		Communications	33,310	
	Reduction in Bad Debt provision	(18,379)		
442,986	Taxation			378,495
19,624				64,114
1,491,696	TOTAL EXPENDITURE			1,479,187
159,968	Surplus/Deficit for year			351,561
425,083	Amount of fund at beginning of year			585,051
585,051	Amount of fund at end of year			936,612

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		0
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		0
	Amount of fund at the end of year (as Balance Sheet)		0

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		0
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		0
	Amount of fund at the end of year (as Balance Sheet)		0

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		0
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		0
	Amount of fund at the end of year (as Balance Sheet)		0

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		0
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		0
	Amount of fund at the end of year (as Balance Sheet)		0

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		0
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		0
	Amount of fund at the end of year (as Balance Sheet)		0

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		0
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		0
	Amount of fund at the end of year (as Balance Sheet)		0

BALANCE SHEET AS AT 31 DECEMBER 2015

(see notes 19 and 20)

Previous Year		£	£
3,600	Fixed Assets (as at page 8)		5,241
	Investments (as per analysis on page 9)		
	Quoted (Market value £)		
108,877	Unquoted	91,398	
108,877	Total Investments		91,398
	Other Assets		
508,771	Sundry debtors	755,986	
1,838,614	Cash at bank and in hand	1,882,737	
	Tax repayable		
	Others (specify)		
2,347,385	Total of other assets		2,638,723
2,459,862		TOTAL ASSETS	2,735,362
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Revaluation Reserve		
	Liabilities		
208,603	Loans	162,464	
	Bank overdraft		
19,624	Tax payable	64,114	
294,470	Sundry creditors	278,181	
109,954	Accrued expenses	65,492	
20,000	Provisions	20,000	
1,222,160	Deferred Income	1,208,499	
1,874,811		TOTAL LIABILITIES	1,798,750
585,051		TOTAL ASSETS	936,612

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	40,404	32,390	66,599	139,393
Additions during period			5,830	5,830
Less: Disposals during period			(2,081)	(2,081)
Less: DEPRECIATION:				
Total to end of period	(40,404)	(32,390)	(65,107)	(137,901)
BOOK AMOUNT at end of period	0	0	5,241	5,241
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)	0			
AS BALANCE SHEET	0	0	5,241	5,241

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	0
	*Market Value of Quoted Investments	0
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified) Investment in wholly owned subsidiary	91,398
	TOTAL UNQUOTED (as Balance Sheet)	91,398
	*Market Value of Unquoted Investments	

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

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME The Paper Sector Climate Change Management Co. Limited	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) 02863019		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	1,442,755		1,442,755
From Investments	109,974		109,974
Other Income (including increases by revaluation of assets)	278,019		278,019
Total Income	1,830,748		1,830,748
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	1,479,187		1,479,187
Funds at beginning of year (including reserves)	585,051		585,051
Funds at end of year (including reserves)	936,612		936,612
ASSETS			
Fixed Assets			5,241
Investment Assets			91,398
Other Assets			2,638,723
		Total Assets	2,735,362
LIABILITIES		Total Liabilities	1,798,750
NET ASSETS (Total Assets less Total Liabilities)			936,612

NOTES TO THE ACCOUNTS

(see note 36)

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

See the Notes to the Accounts in the attached Financial Statements

ACCOUNTING POLICIES


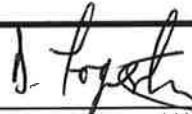
(see notes 37 and 38)

See the Accounting Policies in the attached Financial Statements

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>David Workman (Director General)</u> Date: <u>11/5/2016</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>Des Fogerty (Finance Director & Company Secretary)</u> Date: <u>11/5/16</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	✓	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	✓	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	✓	NO	

AUDITOR'S REPORT

(see notes 42 to 47)

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

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/~~NO~~

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES/~~NO~~

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

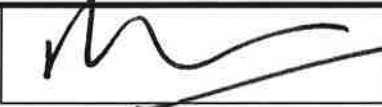
YES/~~NO~~

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

AUDITOR'S REPORT (continued)

[Empty space for auditor's report content]

Signature(s) of auditor or auditors:		
Name(s):	MONAHANS	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS	
Address(es):	38/42 NEWPORT ST SWINDON WILTS SN130R	
Date:	16 - 5 - 16	
Contact name and telephone number:	STEVE FRASER 01793 - 818300	

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

Report of the Independent Auditors to the Members of
Confederation of Paper Industries
Limited

We have audited the financial statements of Confederation of Paper Industries Limited for the year ended 31 December 2015 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Trade Union and Labour Relations (Consolidation) Act 1992.


Opinion on other matter prescribed by the Companies Act 2006 and the Trade Union and Labour Relations (Consolidation) Act 1992

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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


Steven Fraser (Senior Statutory Auditor)
for and on behalf of Monahans
Statutory Auditors
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

Date: 16th May 2016

Report of the Directors and
Financial Statements
for the Year Ended 31 December 2015
for
Confederation of Paper Industries
Limited

**Confederation of Paper Industries
Limited**

**Contents of the Financial Statements
for the Year Ended 31 December 2015**

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**Confederation of Paper Industries
Limited**

**Company Information
for the Year Ended 31 December 2015**

DIRECTORS: D A Workman
D Fogerty
D G Chalmers
R J W Coward
R McLellan
P J Willink

SECRETARY: D Fogerty

REGISTERED OFFICE: 1 Rivenhall Road
Swindon
Wiltshire
SN5 7BD

REGISTERED NUMBER: 03886916 (England and Wales)

AUDITORS: Monahans
Statutory Auditors
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

BANKERS: Coutts and Co
440 Strand
London
WC2R 0QR

SOLICITORS: Thrings LLP
6 Drakes Meadow
Penny Lane
Swindon
Wiltshire
SN3 3LL

Confederation of Paper Industries
Limited

Report of the Directors
for the Year Ended 31 December 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company (CPI) in the year under review was that of a trade association representing the UK's Paper based industries.

REVIEW OF BUSINESS

The results for the year and financial position of CPI are shown in the annexed financial statements.

For the year under review, CPI recorded a profit after tax of £351,561 compared to £159,968 in 2014.

CPI has reduced the amount outstanding on Member Loans in the year, therefore £162,464 remains outstanding at the year-end.

Following receipt of a dividend from its wholly owned subsidiary, CPI made an impairment charge against its investment in its subsidiary of £17,479, the net book value of the investment has now reduced to £91,398 at the year-end.

The Council and Board of CPI express their thanks to the representatives from Members who give of their time to help CPI in its work. Thanks are due also to the staff of CPI for their continued dedication and commitment.

FUTURE DEVELOPMENTS

No significant new developments are planned or anticipated. CPI will continue to focus its activities on the issues impacting the competitiveness of its Members.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

D A Workman
D Fogerty

Other changes in directors holding office are as follows:

D G Chalmers - appointed 20 May 2015
R J W Coward - appointed 20 May 2015
R McLellan - appointed 20 May 2015
P J Willink - appointed 20 May 2015

LIMITED BY GUARANTEE

The company is limited by guarantee and therefore has no share capital. The extent of the guarantee of each member is an amount not exceeding £1.

DIRECTORS INTERESTS

Details of the directors of the company as defined by the Companies Act 2006 are set out above. As the company is limited by guarantee no director holds shares in the company.

Confederation of Paper Industries
Limited

Report of the Directors
for the Year Ended 31 December 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Monahans, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D Fogerty - Secretary

11 May 2016

Report of the Independent Auditors to the Members of
Confederation of Paper Industries
Limited

We have audited the financial statements of Confederation of Paper Industries Limited for the year ended 31 December 2015 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Confederation of Paper Industries
Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Steven Fraser (Senior Statutory Auditor)
for and on behalf of Monahans
Statutory Auditors
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

16 May 2016

**Confederation of Paper Industries
Limited**

**Profit and Loss Account
for the Year Ended 31 December 2015**

	Notes	2015		2014	
		£	£	£	£
TURNOVER			1,698,209		1,496,309
Administrative expenses			1,397,594		1,394,573
			<u>300,615</u>		<u>101,736</u>
Other operating income			22,565		-
OPERATING PROFIT	2		323,180		101,736
Income from shares in group undertakings		100,000		150,000	
Interest receivable and similar income		<u>9,974</u>		<u>5,355</u>	
			<u>109,974</u>		<u>155,355</u>
			433,154		257,091
Amounts written off investments	3		<u>17,479</u>		<u>77,499</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			415,675		179,592
Tax on profit on ordinary activities	4		<u>64,114</u>		<u>19,624</u>
PROFIT FOR THE FINANCIAL YEAR			<u><u>351,561</u></u>		<u><u>159,968</u></u>

The notes form part of these financial statements

Confederation of Paper Industries
Limited (Registered number: 03886916)

Balance Sheet
31 December 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		5,241		3,600
Investments	6		91,398		108,877
			<u>96,639</u>		<u>112,477</u>
 CURRENT ASSETS					
Debtors	7	755,986		508,771	
Cash at bank and in hand		1,882,737		1,838,614	
		<u>2,638,723</u>		<u>2,347,385</u>	
CREDITORS					
Amounts falling due within one year	8	1,778,750		1,854,811	
NET CURRENT ASSETS			<u>859,973</u>		<u>492,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			956,612		605,051
PROVISIONS FOR LIABILITIES	9		20,000		20,000
NET ASSETS			<u>936,612</u>		<u>585,051</u>
 RESERVES					
Retained earnings	10		936,612		585,051
			<u>936,612</u>		<u>585,051</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 11 May 2016 and were signed on its behalf by:

D A Workman - Director

The notes form part of these financial statements

**Confederation of Paper Industries
Limited**

**Notes to the Financial Statements
for the Year Ended 31 December 2015**

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Confederation of Paper Industries Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents membership subscriptions due and other invoiced services provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	-	Straight line over period of the lease
Fixtures and fittings	-	25% on straight line basis
Computer equipment	-	33% on straight line basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Government grants are treated in accordance with SSAP 4 and recognised in the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments are stated at cost less provisions for any diminution in value on a line by line basis.

**Confederation of Paper Industries
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation - owned assets	4,189	7,150
Auditors' remuneration	4,578	3,525
Foreign exchange differences	(8,569)	862
Pension costs	48,268	38,008
Rent	9,000	8,192
	<u>209,565</u>	<u>201,080</u>
Directors' remuneration and other benefits etc	<u>209,565</u>	<u>201,080</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>2</u>
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3. AMOUNTS WRITTEN OFF INVESTMENTS

	2015	2014
	£	£
Provision against The Paper Sector Climate Change Management Co. Ltd	<u>17,479</u>	<u>77,499</u>

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015	2014
	£	£
Current tax:		
UK corporation tax	<u>64,114</u>	<u>19,624</u>
Tax on profit on ordinary activities	<u>64,114</u>	<u>19,624</u>

**Confederation of Paper Industries
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2015	40,404	32,390	66,599	139,393
Additions	-	-	5,830	5,830
Disposals	-	-	(2,081)	(2,081)
At 31 December 2015	<u>40,404</u>	<u>32,390</u>	<u>70,348</u>	<u>143,142</u>
DEPRECIATION				
At 1 January 2015	40,404	32,390	62,999	135,793
Charge for year	-	-	4,189	4,189
Eliminated on disposal	-	-	(2,081)	(2,081)
At 31 December 2015	<u>40,404</u>	<u>32,390</u>	<u>65,107</u>	<u>137,901</u>
NET BOOK VALUE				
At 31 December 2015	<u>-</u>	<u>-</u>	<u>5,241</u>	<u>5,241</u>
At 31 December 2014	<u>-</u>	<u>-</u>	<u>3,600</u>	<u>3,600</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2015 and 31 December 2015	<u>867,231</u>
PROVISIONS	
At 1 January 2015	758,354
Impairments	<u>17,479</u>
At 31 December 2015	<u>775,833</u>
NET BOOK VALUE	
At 31 December 2015	<u>91,398</u>
At 31 December 2014	<u>108,877</u>

**Confederation of Paper Industries
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

6. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

The Paper Sector Climate Change Management Co. Limited

Nature of business: See below

Class of shares:	%		
Ordinary	holding		
	100.00	2015	2014
		£	£
Aggregate capital and reserves		125,934	129,970
Profit for the year		95,964	64,813

Nature of business

Managing the UK Climate Change Agreement and the EU Emissions Trading System for the UK papermaking industry.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	729,101	465,876
Other debtors	3,401	4,234
Prepayments	23,484	38,661
	<u>755,986</u>	<u>508,771</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	25,635	39,512
Tax	64,114	19,624
Social security and other taxes	252,546	254,958
Other creditors	65,492	109,954
Deferred income	1,208,499	1,222,160
Member loans	162,464	208,603
	<u>1,778,750</u>	<u>1,854,811</u>

Included in other creditors is a pension creditor of £8,582 (2014 - £nil).

9. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Other provisions	<u>20,000</u>	<u>20,000</u>

A provision has been made against the dilapidation costs associated with vacating the leased premises.

**Confederation of Paper Industries
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

10. RESERVES

	Retained earnings £
At 1 January 2015	585,051
Profit for the year	351,561
	936,612
At 31 December 2015	936,612

11. RELATED PARTY DISCLOSURES

The Paper Sector Climate Change Management Co. Limited (TMC)

A subsidiary of the company

During the year the company made sales to The Paper Sector Climate Change Management Co. Limited (TMC), a subsidiary of the company, of £279,384 (2014 - £260,161). There was a balance of £2,049 (2014 - £2,211) due from TMC at the year end and this is included in trade debtors.

The company owed nil (2014 - £19,311) to TMC at the year end and this is included in other creditors.

A dividend of £100,000 (2014 - £150,000) was declared by TMC during the year. £100,000 (2014 - £150,000) was received in the year.

12. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2015 £	2014 £
Expiring:		
Within one year	10,862	7,906
Between one and five years	22,786	15,435
	33,648	23,341

13. DEFERRED TAX

A deferred tax asset resulting from accelerated capital allowances amounting to £1,348 (2014 - £2,202) has not been provided. A tax rate of 20% has been used for both 2015 and 2014.

**Confederation of Paper Industries
Limited**

**Profit and Loss Account
for the Year Ended 31 December 2015**

	2015		2014	
	£	£	£	£
Turnover				
Members' subscriptions	1,319,338		1,177,112	
Associate members	13,292		20,670	
Corrugated promotional campaign	43,088		37,771	
Service fees	251,700		245,600	
Training	4,473		10,121	
Conference and courses	62,564		-	
Statistic sales	3,754		5,035	
	1,698,209	1,698,209	5,035	1,496,309
Other income				
Sundry receipts	22,565		-	
Shares in group undertakings	100,000		150,000	
Deposit account interest	9,974		5,355	
	132,539	132,539	5,355	155,355
		1,830,748		1,651,664
Expenditure				
Directors' salaries	178,722		172,043	
Directors' social security	22,425		21,546	
Directors' pension contributions	17,572		17,249	
Wages	413,469		442,434	
Social security	50,483		50,550	
Pensions	30,696		20,759	
Personnel costs	32,367		25,807	
Telephone	7,633		9,313	
Printing, postage & stationery	8,599		8,556	
Travelling expenses	122,341		125,480	
Property costs	47,768		44,589	
Repairs and renewals	2,264		1,794	
Subscriptions	259,715		279,249	
Corrugated promotional campaign	43,088		37,771	
Sundry expenses	-		131	
Conferences and courses	44,998		6,919	
Legal and professional fees	4,521		3,118	
Computer expenses	23,390		21,477	
Publications	33,310		30,925	
Consultants and retained experts	64,864		57,215	
Auditors' remuneration	4,578		3,525	
Auditors' remuneration for non audit work	4,500		3,500	
Foreign exchange losses/(gains)	(8,569)		862	
Entertainment	386		-	
Bad debts	(18,379)		-	
	1,390,741	1,390,741	862	1,384,812
Carried forward		440,007		266,852

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**Confederation of Paper Industries
Limited**

**Profit and Loss Account
for the Year Ended 31 December 2015**

	2015		2014	
	£	£	£	£
Brought forward		440,007		266,852
Finance costs				
Bank charges		2,664		2,446
		<u>437,343</u>		<u>264,406</u>
Depreciation				
Computer equipment		4,189		7,315
		<u>433,154</u>		<u>257,091</u>
Amounts written off investments				
Provision against The Paper Sector Climate Change Management Co. Ltd		17,479		77,499
		<u>17,479</u>		<u>77,499</u>
NET PROFIT		<u><u>415,675</u></u>		<u><u>179,592</u></u>

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