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- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

THE ASSOCIATION FOR CLINICAL BIOCHEMISTRY AND LABORATORY
MEDICINE

Year ended:

31 DECEMBER 2014

List no:

417T

Head or Main Office:

130-132 TOOLEY STREET
LONDON
SE1 2TU

Website address (if available)

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

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input checked="" type="checkbox"/>
----	-------------------------------------

(Click the appropriate box)

General Secretary:

MR P NEWLAND

Telephone Number:

0151 252 5486

Contact name for queries
regarding

NIC LAN

Telephone Number:

02074038001

E-mail:

ADMIN@ACB.ORG.UK

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

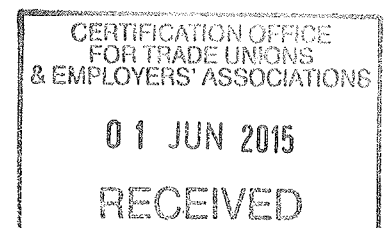
The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

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



(Revised February 2011)

Directors' Report

For the year ended 31 December 2014

Directors

The directors who served during the year were:

Prof E S Kilpatrick, President
Dr G McCreanor, President Elect (appointed 21 May 2014)
Dr M Thomas, Past President (resigned 21 May 2014)
Mr P Newland, Company Secretary
Dr W J Marshall, Treasurer
Dr R M Ayling
Dr F G Boa
D M P Bosomworth
Dr G C Burrows (resigned 21 May 2014)
Dr C Chaloner (appointed 21 May 2014)
Dr C Ford
Dr D B Freedman
Mr S R Goodall
Dr R P Hill (resigned 21 May 2014)
Dr G Lee (appointed 21 May 2014)
Dr M B Leonard (appointed 21 May 2014)
Mrs M G McDonnell (appointed 21 May 2014)
Dr M J Murphy
Dr M J O'Kane
Ms M P O'Keane (resigned 21 May 2014)
Dr P C Sharpe (resigned 21 May 2014)
Dr A C Tarn
Dr A P Taylor
Mr J R Tovey
Mrs A M Yates

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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	545	21	20	77	693
FEMALE	789	21	25	40	875
TOTAL	1364	42	45	117	A 1568

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

0
1568

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

OFFICERS IN POST

(see note 12)

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

RETURN OF CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
Pres. President	Dr M Tammis	NONE	21 MAY 2014
President Elect	NONE	Dr G McGovern	21 MAY 2014
Executive Officer	Dr RPHill	Dr C Curran	21 MAY 2014
Regional Officer	Dr G Chubb	Dr MB Leonard	21 MAY 2014
Regional Officer	Ms M P O'Keefe	Ms M G McDaniel	21 MAY 2014
Regional Officer	Dr P C Saffie	Dr G Lee	21 MAY 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		
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		
Investment income (as at page 12)		
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
Total of other income (as at page 4)		
		TOTAL INCOME
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
		TOTAL EXPENDITURE
Surplus (deficit) for year		
Amount of general fund at beginning of year		
Amount of general fund at end of year		

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
TOTAL OTHER INCOME		
TOTAL OF ALL OTHER INCOME		

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

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

(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 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	£
Auditors' fees	
Legal and Professional fees	
Occupancy costs	
Stationery, printing, postage, telephone, etc.	
Expenses of Executive Committee (Head Office)	
Expenses of conferences	
Other administrative expenses (specify)	
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
Total	
Charged to:	
General Fund (Page 3)	
Fund (Account)	
Fund (Account)	
Fund (Account)	
Fund (Account)	
Total	

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
		Total investment income	
		Credited to:	
		General Fund (Page 3)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	

BALANCE SHEET as at

(see notes 47 to 50)

Previous Year		£	£
	Fixed Assets (at page 14)		
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
	Sundry debtors		
	Cash at bank and in hand		
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		
	TOTAL ASSETS		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		
	TOTAL ASSETS		

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						
Additions						
Disposals						
Revaluation/Transfers						
At end of year						
Accumulated Depreciation						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfers						
At end of year						
Net book value at end of year						
Net book value at end of previous year						

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)		
Market Value of Quoted Investment		
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	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
CLINICAL BIOCHEMISTRY CONFERENCES	SC241956 (SCOTLAND)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	305,026	-	305,026
From Investments	22,221	-	22,221
Other Income (including increases by revaluation of assets)	887,663	-	887,663
Total Income	1,214,910	-	1,214,910
EXPENDITURE (including decreases by revaluation of	1,305,784	-	1,305,784
Total Expenditure	1,305,784	-	1,305,784
Funds at beginning of year (including reserves)	2,247,626	-	2,247,626
Funds at end of year (including reserves)	2,156,752	-	2,156,752
ASSETS			
	Fixed Assets		818,951
	Investment Assets		1,120,619
	Other Assets		708,204
		Total Assets	2,647,774
LIABILITIES		Total Liabilities	491,022
NET ASSETS (Total Assets less Total Liabilities)			2,156,752

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.

Attached

ACCOUNTING POLICIES


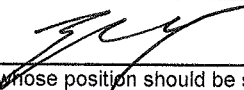
(see notes 74 and 75)

Attached

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>PAUL NEWLAND</u> Date: <u>22/5/15</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>ERIC KILPATRICK</u> Date: <u>26/5/15</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)	ENCLOSE D	<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)

AUDITOR'S REPORT (continued)

See attached auditor's report

Signature(s) of auditor or auditors:	Grant Thornton UK LLP	
Name(s):	GRANT THORNTON UK LLP	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS	
Address(es):	300 PAVILION DRIVE NORTHAMPTON BUSINESS PARK NORTHAMPTON NN4 7YE	
Date:	20 MAY 2015	
Contact name and telephone number:	BILL DEWITT 01908 660666	

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

Independent Auditor's Report to the Shareholders of The Association for Clinical Biochemistry and Laboratory Medicine

We have audited the financial statements of The Association for Clinical Biochemistry and Laboratory Medicine for the year ended 31 December 2014, which comprise the Income and expenditure account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (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 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 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 auditor

As explained more fully in the Directors' responsibilities statement, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2014 and of its deficit 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 Directors' report 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 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

Financial Statements
The Association for Clinical
Biochemistry and Laboratory
Medicine

For the year ended 31 December 2014

The Association for Clinical Biochemistry and Laboratory Medicine
(A company limited by guarantee)

Company Information

Directors

Prof E S Kilpatrick, President
Dr G McCreanor, President Elect (appointed 21 May 2014)
Dr M Thomas, Past President (resigned 21 May 2014)
Mr P Newland, Company Secretary
Dr W J Marshall, Treasurer
Dr R M Ayling
Dr F G Boa
D M P Bosomworth
Dr G C Burrows (resigned 21 May 2014)
Dr C Chaloner (appointed 21 May 2014)
Dr C Ford
Dr D B Freedman
Mr S R Goodall
Dr R P Hill (resigned 21 May 2014)
Dr G Lee (appointed 21 May 2014)
Dr M B Leonard (appointed 21 May 2014)
Mrs M G McDonnell (appointed 21 May 2014)
Dr M J Murphy
Dr M J O'Kane
Ms M P O'Keane (resigned 21 May 2014)
Dr P C Sharpe (resigned 21 May 2014)
Dr A C Tarn
Dr A P Taylor
Mr J R Tovey
Mrs A M Yates

Company secretary

Mr P Newland

Registered number

00863235

Registered office

130-132 Tooley Street
London
SE1 2TU

Independent auditor

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
300 Pavilion Drive
Northampton Business Park
Northampton
NN4 7YE

Bankers

HSBC Bank Plc
281 Chiswick High Road
Chiswick
London
W4 4HJ

The Association for Clinical Biochemistry and Laboratory Medicine
(A company limited by guarantee)

Directors' Report

For the year ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report 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 surplus or deficit 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 judgments 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.

Principal activities

The principal activity of the Association during the year was to promote the advancement of Clinical Biochemistry and Laboratory Medicine.

The Association for Clinical Biochemistry and Laboratory Medicine
(A company limited by guarantee)

Directors' Report

For the year ended 31 December 2014

This report was approved by the board on

15 Mar 2015

and signed on its behalf.



Dr W J Marshall
Director

(A company limited by guarantee)



Independent Auditor's Report to the Shareholders of The Association for Clinical Biochemistry and Laboratory Medicine

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.

Grant Thornton UK LLP

William Devitt (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Statutory Auditor

Chartered Accountants

Northampton

Date: *20 May 2015*

Balance Sheet

As at 31 December 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	4		818,951		798,429
Investments	5		1,120,619		1,113,348
			<u>1,939,570</u>		<u>1,911,777</u>
Current assets					
Debtors	6	213,245		152,746	
Cash at bank		494,959		688,214	
		<u>708,204</u>		<u>840,960</u>	
Creditors: amounts falling due within one year	7	(491,022)		(505,111)	
Net current assets			<u>217,182</u>		<u>335,849</u>
Net assets			<u>2,156,752</u>		<u>2,247,626</u>
Capital and reserves					
Other reserves	9		1,838,840		1,813,947
Income and expenditure account	9		317,912		433,679
	10		<u>2,156,752</u>		<u>2,247,626</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

15 March 2015



Dr W J Marshall
Director

The notes on pages 10 to 15 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 December 2014

1. Accounting Policies (continued)

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Long term investments are valued at the lower of cost and mid-market value at the balance sheet date. Provisions are made for any impairment in the value of fixed asset investments.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.8 Impairments

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. Impairments of revalued assets, except those caused by a clear consumption of economic benefit, are recognised in the statement of total recognised gains and losses until the carrying amount reaches depreciated historic cost. All other impairment losses are recognised in the income and expenditure account.

2. Operating (deficit)/surplus

The operating (deficit)/surplus is stated after charging:

	2014	2013
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	31,926	23,048
Auditor's remuneration	9,700	9,500
Pension costs	14,986	13,204
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2013 - £NIL).

Notes to the Financial Statements

For the year ended 31 December 2014

5. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 January 2014	1,013,348	100,000	1,113,348
Additions	208,612	-	208,612
Disposals	(201,341)	-	(201,341)
At 31 December 2014	<u>1,020,619</u>	<u>100,000</u>	<u>1,120,619</u>
Net book value			
At 31 December 2014	<u>1,020,619</u>	<u>100,000</u>	<u>1,120,619</u>
At 31 December 2013	<u>1,013,348</u>	<u>100,000</u>	<u>1,113,348</u>

The market value of the listed investments at 31 December 2014 is £1,419,438 (2013: £1,389,140).

The Association for Clinical Biochemistry and Laboratory Medicine is the parent undertaking of Clinical Biochemistry Conferences, a company limited by guarantee and a registered charity, by virtue of common control. The company was incorporated on 8 January 2003 and its principal activity is the management of conferences for the benefit of Clinical Biochemistry.

Clinical Biochemistry Conferences prepares accounts to 31 December. The latest accounts prepared for the year ended 31 December 2014 showed a loss of £20,980 (2013: £8,105) and total reserves of £118,545 (2013: £139,435).

6. Debtors

	2014 £	2013 £
Trade debtors	112,121	63,395
Other debtors	101,124	89,351
	<u>213,245</u>	<u>152,746</u>

The Association for Clinical Biochemistry and Laboratory Medicine
(A company limited by guarantee)

Schedule to the Detailed Accounts

For the year ended 31 December 2014

	2014	2013
	£	£
Turnover		
Subscriptions - general	272,968	276,975
Subscriptions - corporate	32,058	31,800
Education income	469,071	402,688
Publication income	284,609	361,154
Income generated by regions	23,321	37,965
LabTests On Line	20,000	16,667
Room hire	6,594	6,763
Costs recharged	84,068	81,358
	<u>1,192,689</u>	<u>1,215,370</u>

	2014	2013
	£	£
Administration expenses		
Staff salaries	200,735	186,692
Staff pension costs	14,986	13,204
Printing and stationery	4,740	6,768
Postage	3,138	9,107
Telephone and fax	3,489	4,331
Computer costs	9,767	15,339
General office expenses	11,558	8,955
Accountancy fees	16,355	20,687
Bank charges	12,900	9,460
Bad debts	-	2,088
Sundry expenses	1,704	3,723
Rates	51,367	44,559
Light and heat	3,567	3,709
Repairs and maintenance	7,365	8,714
Depreciation - office equipment	5,094	655
Depreciation - computer equipment	5,471	1,032
Depreciation - leasehold property	21,361	21,361
Scientific scholarships	24,710	21,616
Committee expenses	122,094	96,559
Council activity	18,952	26,132
Consumables recharged	2,328	7,188
Publication costs	254,393	232,367
Education	430,142	332,901
Expenditure by regions	27,796	33,447
LabTests Online	27,908	30,875
Irrecoverable VAT	13,357	9,740
Investment manager costs	4,167	(26,651)
	<u>1,299,444</u>	<u>1,124,558</u>

The Association for Clinical Biochemistry and Laboratory Medicine
(A company limited by guarantee)

Schedule to the Detailed Accounts

For the year ended 31 December 2014

	2014	2013
	£	£
Interest receivable		
Bank interest receivable	367	98
	<u>367</u>	<u>98</u>
	2014	2013
	£	£
Investment income		
Dividends received - listed investments	21,854	13,129
(Loss)/profit on disposal of listed investments	(6,340)	12,049
	<u>15,514</u>	<u>25,178</u>

Notes to the Financial Statements

For the year ended 31 December 2014

11. Pension commitments

The company operates a defined contribution Group Stakeholder pension scheme for the benefit of the employees. The assets of the scheme are administered by trustees in a fund independent from those of the company. The pension cost charge represents contributions payable by the company to the employees' personal plans and amounted to £14,986 (2013 - £13,204). Contributions totalling £571 (2013: £1,422) were payable to the fund at the balance sheet date and are included in other creditors.

12. Operating lease commitments

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014	2013
	£	£
Expiry date:		
After more than 5 years	150	150
	<u>150</u>	<u>150</u>

13. Related party transactions

At 31 December 2014 £100,730 was due to Clinical Biochemistry Conferences, a subsidiary of the Association, in the form of an interest-free loan (2013: £138,743).

At 31 December 2014 £4,232 was due from C P Stewart Memorial fund, a charity of which Dr W J Marshall is a trustee (2013: £1,732).