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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

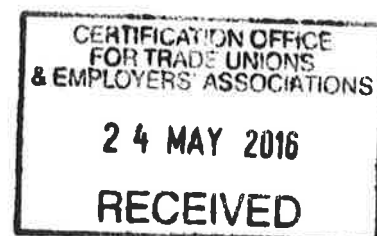
Name of Employers' Association:	Smithfield Market Tenants' Association
Year ended:	31 st December 2015
List No:	87E
Head or Main Office:	225 Central Markets London EC1A 9LH
Website address (if available)	www.smithfieldmarket.com
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
Association Executive:	Elisabeth Batteson
Contact name for queries regarding the completion of this return:	Harriet Brame
Telephone Number:	020 7248 3151
e-mail:	smta.smithfield@btconnect.com

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



Smithfield Market Tenants' Association Officers 2015

Chairman	Mr Gregory Lawrence
Deputy Chairman	Mr John D Absalom (to 15 April 2015) Mr Derek W Berry (from 15 April 2015)
Treasurer	Mr Paul N Martinelli
Chairman Meat Section	Mr Kevin Walsh
Chairman Poultry & Provisions Section	Mr Gordon Hogg

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
				29

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
Deputy Chairman	John Absalom	Derek Berry	15 April 2015

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
135,342	From Members	Subscriptions, levies, etc	137,156	
2,260	Investment income	Interest and dividends (gross) Bank interest (gross)	8,300	
137,602				145,456
1,000	Other income	Rents received	2,000	
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
6,836		Sunlight Rebate	-	
		Legal Fees Income	7,870	
		Advertising		
		Venue Hire	13,225	
7,836		War Memorial	4,750	
				27,845
145,438		TOTAL INCOME		173,301
	EXPENDITURE			
	Administrative expenses			
94,206		Remuneration and expenses of staff	92,164	
13,655		Occupancy costs	7,137	
2,554		Printing, Stationery, Post	2,335	
1,950		Telephones	1,306	
-		Legal and Professional fees	36,544	
4,665		Audit & Accountancy fees	6,816	
117,030				146,302
305	Other charges	Bank charges	335	
3,507		Depreciation	2,820	
		Sums written off		
		Affiliation fees		
100		Donations	-	
5,204		Conference and meeting fees	6,395	
6,789		Expenses	10,578	
		Training		
3,666		Lord Mayor's Breakfast	3,395	
1,310		Subscriptions	1,584	
		Bad Debt		
337		Loss on disposal of fixed assets	-	
21,218				25,107
(127)	Taxation (including amendment for prior years)			(180)
138,121		TOTAL EXPENDITURE		171,229
7,317		Surplus/Deficit for year		2,072
32,882		Amount of fund at beginning of year		40,199
40,199		Amount of fund at end of year		42,271

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:	<i>Special Contingency Fund</i>	£	£
Income			
12	From members		
	Investment income	11	
	Other income (specify)		
12			11
12		Total Income	11
Expenditure			
2	Administrative expenses		
	Corporation tax	2	
2			2
2		Total Expenditure	2
10		Surplus (Deficit) for the year	9
17,998		Amount of fund at beginning of year	18,008
18,008		Amount of fund at the end of year (as Balance Sheet)	18,017

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income			
	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure			
	Administrative expenses		
	Other expenditure (specify)		
		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)	

BALANCE SHEET AS AT [31st December 2015]

(see notes 19 and 20)

Previous Year		£		£
5,129	Fixed Assets (as at page 11)	3,179		3,179
	Investments (as per analysis on page 13)			
176	Quoted (Market value £ 55,060)	176		176
	Unquoted			
176	Total Investments	176		176
	Other Assets			
6,239	Sundry debtors	7,506		
57,941	Cash at bank and in hand	38,173		
	Stocks of goods			
18,010	Contingency Fund	18,019		
127	Corporation Tax	188		
82,317	Total of other assets	63,886		63,886
87,622	TOTAL ASSETS			67,241
40,199	General Fund (Account)			42,271
18,008	Contingency Fund (Account)			18,017
	Fund (Account)			
	Revaluation Reserve			
	Liabilities			
	Loans			
	Bank overdraft			
2	Tax payable	2		
29,413	Sundry creditors	6,951		
	Accrued expenses			
	Provisions			
	Other liabilities			
29,415	TOTAL LIABILITIES			6,953
87,622	TOTAL ASSETS			67,241

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period		11,205		
Additions during period		870		
Less: Disposals during period		(875)		
Less: DEPRECIATION:				
Total to end of period		(8,021)		
BOOK AMOUNT at end of period		3,179		
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET		3,179		

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £	
QUOTED	British Government & British Government Guaranteed Securities		
	British Municipal and County Securities		
	176	Homeserve plc, 18,571 ordinary shares of 2.69p each	176
	176	TOTAL QUOTED (as Balance Sheet)	176
	67,320	*Market Value of Quoted Investments	70,923
UNQUOTED	British Government Securities		
	British Municipal and County Securities		
	Mortgages		
	Other unquoted securities (to be specified)		
		TOTAL QUOTED (as Balance Sheet)	
	*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	NO X
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES N/A	NO
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 N/A	NO
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	137,156		137,156
From Investments	8,311		8,311
Other Income (including increases by revaluation of assets)	27,845		27,845
Total Income	173,312		173,312
EXPENDITURE (including tax & any decreases by revaluation of assets)			
Total Expenditure	171,231		171,231
Funds at beginning of year (including reserves)	58,207		58,207
Funds at end of year (including reserves)	60,288		60,288
ASSETS			
Fixed Assets			3,179
Investment Assets			176
Other Assets			63,886
		Total Assets	67,241
LIABILITIES		Total Liabilities	6,953
NET ASSETS (Total Assets less Total Liabilities)			60,288

NOTES TO THE ACCOUNTS

(see note 36)

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

TAXATION

	2015 £	2014 £
Domestic current year tax		
UK corporation tax	-	180
Prior year adjustments	<u>(180)</u>	<u>(307)</u>
Current tax charge	<u>(180)</u>	<u>(127)</u>
Factors affecting the tax charge for the year		
Surplus/(Deficit) for the year	<u>1,892</u>	<u>7,190</u>
Surplus for the year before taxation multiplied by standard rate of UK corporation tax of 20.00% (2014 – 20.00%)	<u>378</u>	<u>1,438</u>
Effects of:		
Depreciation add back	564	702
Capital allowances	(198)	(1,472)
Profit on disposal	-	67
Dividend income	(1,660)	(452)
Prior year adjustments	-	(307)
Tax losses utilised	(180)	(103)
Losses carried forward	<u>916</u>	<u>-</u>
	<u>(558)</u>	<u>(1,565)</u>
Current tax charge	<u>(180)</u>	<u>(127)</u>

The association has tax losses of approximately £7,240 to carry forward against future trading profits.

ACCOUNTING POLICIES

(see notes 37 and 38)

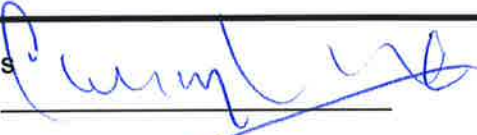
Subscriptions Receivable

Subscriptions receivable represent members' subscriptions for the calendar year net of Value Added Tax.

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: ELISABETH BATTESON Date: <u>20/5/16</u>	Chairman's Signature: <u></u> Name: GREG LAWRENCE Date: <u>20/5/16</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)

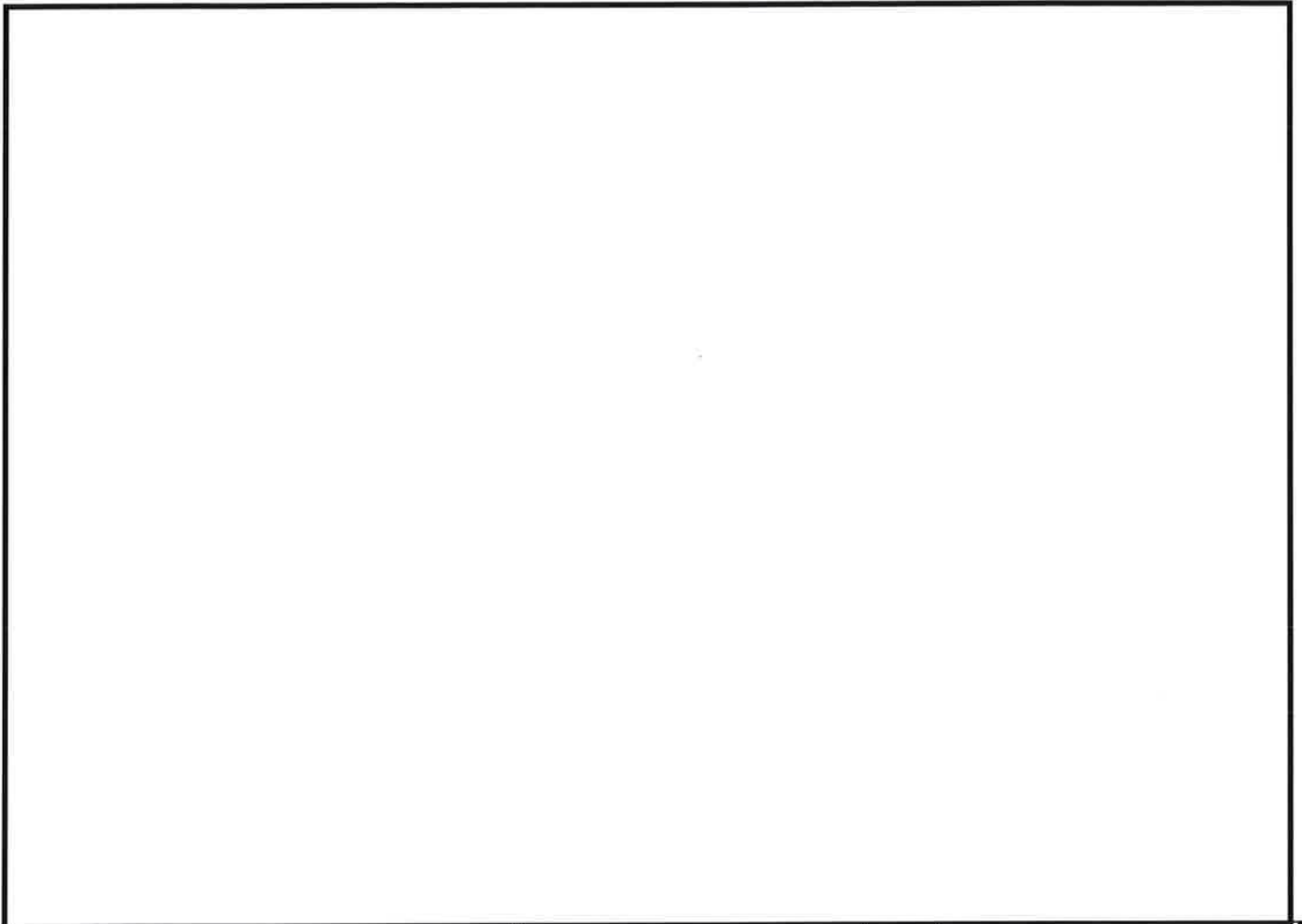
YES NO


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)

ATTACHED - ACCOUNTS EXTRACT
CONTAINING AUDIT REPORT

AUDITOR'S REPORT (continued)



Signature(s) of auditor or auditors:		
Name(s):	SIMON ESSEY	
Profession(s) or Calling(s):	ICAEW - CHARTERED ACCOUNTANT	
Address(es):	TRUSTOCK HOUSE SOUTH TRUSTOCK SQUARE LONDON WC1H 9LG	
Date:	23 rd MAY 2016	
Contact name and telephone number:	0208 388 2641	

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 AUDITORS' REPORT

TO THE MEMBERS OF SMITHFIELD MARKET TENANTS ASSOCIATION

We have audited the financial statements of Smithfield Market Tenants Association for the year ended 31 December 2015 set out on pages 4 to 9. The financial reporting framework that has been applied in the presentation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association members, as a body. Our audit work has been undertaken so that we might state to the Association members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Smithfield Market Tenants Association and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the association council and auditors

As explained more fully in the Statement of Council's Responsibilities set out on page 2, the Association's Council is responsible for preparing the financial statements and for being satisfied that they give a true and fair view and are in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit and to 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 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 included an assessment of: whether the accounting policies are appropriate to the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Accounts 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 association's affairs as at 31 December 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Rayner Essex LLP

Rayner Essex LLP

**Chartered Accountants
Statutory Auditor**

23rd March 2016

**Tavistock House South
Tavistock Square
London WC1H 9LG**