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# FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR A TRADE UNION

|  |   |  |                             |
|--|---|--|-----------------------------|
| Name of Trade Union:   | British Association of Occupational Therapists Limited          |  |                             |
| Year ended:  | 30 September 2014   |  |                             |
| List no:   | CO/ 581T  |  |                             |
| Head or Main Office:   | 106 – 114 Borough High Street<br>Southwark<br>London<br>SE1 1LB |  |                             |
| Website address (if available)                                       | www.baot.co.uk  |  |                             |
| 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:   | Ms J Scott  |  |                             |
| Telephone Number:  | 0207 357 6480   |  |                             |
| Contact name for queries regarding                                   | Phillip Lennon  |  |                             |
| Telephone Number:  | 0207 450 2307   |  |                             |
| E-mail:  | phillip.lennon@cot.co.uk  |  |                             |

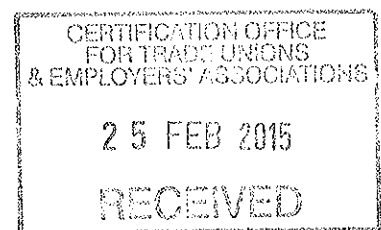
**PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.**

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  
22<sup>nd</sup> 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)

# 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<br>(including Channel Islands) | TOTALS        |
| MALE   | 2,067                                    | 29               | 5              | 16  | <b>2,117</b>  |
| FEMALE | 26,213                                   | 927              | 63             | 156   | <b>27,359</b> |
| TOTAL  | 28,280                                   | 956              | 68             | 172   | <b>29,476</b> |

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

|        |
|--------|
| 0      |
| 25,275 |

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<br>ceasing to hold office | Name of<br>Officer Appointed | Date           |
|---------------------------|---|------------------------------|----------------|
| Director / Council Member | Joanne Griffin                            | Janet Kelly                  | June 2014      |
| Director / Council Member | Debbie Maloney                            | Louise Watson                | June 2014      |
| Director / Council Member | Suzanne Rastrick                          | Linda Agnew                  | 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:

|  |
|--|
| <p><b>NOTE:</b> The Association contracts with UNISON to provide trade union services for BAOT members who reside in the UK.</p> |
|--|

# GENERAL FUND

(see notes 13 to 18)

|   | £                        | £         |
|---|--------------------------|-----------|
| <b>INCOME</b>   |                          |           |
| <b>From Members:</b> Contributions and Subscriptions  |                          | 7,174,416 |
| <b>From Members:</b> Other income from members (specify)  |                          |           |
| <b>Total other income from members</b>  |                          | 0         |
| <b>Total of all income from members</b>   |                          | 7,174,416 |
| <b>Investment income (as at page 12)</b>  |                          |           |
| <b>Other Income</b>   |                          |           |
| Income from Federations and other bodies (as at page 4)   |                          |           |
| Income from any other sources (as at page 4)  |                          |           |
| <b>Total of other income (as at page 4)</b>   |                          | 0         |
|   | <b>TOTAL INCOME</b>      | 7,174,416 |
| <b>EXPENDITURE</b>  |                          |           |
| <b>Benefits to members (as at page 5)</b>   |                          | 0         |
| <b>Administrative expenses (as at page 10)</b>  |                          | 18,470    |
| <b>Federation and other bodies (specify)</b>  |                          | 1,557,900 |
| Balance of subscriptions paid to the College of Occupational Therapists Ltd, a charitable subsidiary of the Association |                          | 5,598,046 |
| <b>Total expenditure Federation and other bodies</b>  |                          | 7,174,416 |
| <b>Taxation</b>   |                          | 0         |
|   | <b>TOTAL EXPENDITURE</b> | 7,174,416 |
| Surplus (deficit) for year  |                          | Nil       |
| Amount of general fund at beginning of year   |                          | Nil       |
| Amount of general fund at end of year   |                          | Nil       |

# ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

| DESCRIPTION                              | £ | £   |
|--|---|-----|
| <b>Federation and other bodies</b>       |   |     |
| <b>TOTAL FEDERATION AND OTHER BODIES</b> |   | Nil |
| <b>Other income</b>                      |   |     |
| <b>TOTAL OTHER INCOME</b>                |   | Nil |
| <b>TOTAL OF ALL OTHER INCOME</b>         |   | Nil |

# ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

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

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

| FUND 3             |   | Fund Account  |     |
|--------------------|---|---|-----|
| Name:              |   | £   | £   |
| <b>Income</b>      |   |   |     |
|                    | From members  |   |     |
|                    | Investment income (as at page 12)                             |   |     |
|                    | Other income (specify)  |   |     |
|                    |   |   |     |
|                    |   | <b>Total other income as specified</b>                      |     |
|                    |   | <b>Total Income</b>   |     |
| <b>Expenditure</b> |   |   |     |
|                    | Benefits to members   |   |     |
|                    | Administrative expenses and other expenditure (as at page 10) |   |     |
|                    |   | <b>Total Expenditure</b>                                    |     |
|                    |   |   |     |
|                    |   | <b>Surplus (Deficit) for the year</b>                       |     |
|                    |   | <b>Amount of fund at beginning of year</b>                  |     |
|                    |   | <b>Amount of fund at the end of year (as Balance Sheet)</b> | N/A |
|                    |   |   |     |
|                    |   | <b>Number of members contributing at end of year</b>        |     |

(See notes 24 and 25)

| <b>FUND 4</b>  |   | <b>Fund Account</b> |          |
|--|---|---------------------|----------|
| <b>Name:</b>   |   | <b>£</b>            | <b>£</b> |
| <b>Income</b>  | From members  |                     |          |
|  | Investment income (as at page 12)                             |                     |          |
|  | Other income (specify)  |                     |          |
|  | <b>Total other income as specified</b>                        |                     |          |
|  | <b>Total Income</b>   |                     |          |
| <b>Expenditure</b>                                   | Benefits to members   |                     |          |
|  | Administrative expenses and other expenditure (as at page 10) |                     |          |
|  | <b>Total Expenditure</b>                                      |                     |          |
|  | <b>Surplus (Deficit) for the year</b>                         |                     |          |
|  | <b>Amount of fund at beginning of year</b>                    |                     |          |
|  | <b>Amount of fund at the end of year (as Balance Sheet)</b>   |                     | N/A      |
| <b>Number of members contributing at end of year</b> |   |                     |          |

| <b>FUND 5</b>  |   | <b>Fund Account</b> |          |
|--|---|---------------------|----------|
| <b>Name:</b>   |   | <b>£</b>            | <b>£</b> |
| <b>Income</b>  | From members  |                     |          |
|  | Investment income (as at page 12)                             |                     |          |
|  | Other income (specify)  |                     |          |
|  | <b>Total other income as specified</b>                        |                     |          |
|  | <b>Total Income</b>   |                     |          |
| <b>Expenditure</b>                                   | Benefits to members   |                     |          |
|  | Administrative expenses and other expenditure (as at page 10) |                     |          |
|  | <b>Total Expenditure</b>                                      |                     |          |
|  | <b>Surplus (Deficit) for the year</b>                         |                     |          |
|  | <b>Amount of fund at beginning of year</b>                    |                     |          |
|  | <b>Amount of fund at the end of year (as Balance Sheet)</b>   |                     | N/A      |
| <b>Number of members contributing at end of year</b> |   |                     |          |

(See notes 24 and 25)

| FUND 6             |   | Fund Account |     |
|--------------------|---|--------------|-----|
| Name:              |   | £            | £   |
| <b>Income</b>      | From members  |              |     |
|                    | Investment income (as at page 12)                             |              |     |
|                    | Other income (specify)  |              |     |
|                    | <b>Total other income as specified</b>                        |              |     |
|                    | <b>Total Income</b>   |              |     |
| <b>Expenditure</b> | Benefits to members   |              |     |
|                    | Administrative expenses and other expenditure (as at page 10) |              |     |
|                    | <b>Total Expenditure</b>                                      |              |     |
|                    | <b>Surplus (Deficit) for the year</b>                         |              |     |
|                    | <b>Amount of fund at beginning of year</b>                    |              |     |
|                    | <b>Amount of fund at the end of year (as Balance Sheet)</b>   |              | N/A |
|                    | <b>Number of members contributing at end of year</b>          |              |     |

| FUND 7             |   | Fund Account |     |
|--------------------|---|--------------|-----|
| Name:              |   | £            | £   |
| <b>Income</b>      | From members  |              |     |
|                    | Investment income (as at page 12)                             |              |     |
|                    | Other income (specify)  |              |     |
|                    | <b>Total other income as specified</b>                        |              |     |
|                    | <b>Total Income</b>   |              |     |
| <b>Expenditure</b> | Benefits to members   |              |     |
|                    | Administrative expenses and other expenditure (as at page 10) |              |     |
|                    | <b>Total Expenditure</b>                                      |              |     |
|                    | <b>Surplus (Deficit) for the year</b>                         |              |     |
|                    | <b>Amount of fund at beginning of year</b>                    |              |     |
|                    | <b>Amount of fund at the end of year (as Balance Sheet)</b>   |              | N/A |
|                    | <b>Number of members contributing at end of year</b>          |              |     |



(see notes 26 to 31)

| <b>POLITICAL FUND ACCOUNT 1</b>   |   | <b>To be completed by trade unions which maintain their own fund</b>        |          |
|---|---|---|----------|
|   |   | <b>£</b>  | <b>£</b> |
| <b>Income</b>   | Members contributions and levies  |   |          |
|   | Investment income (as at page 12)   |   |          |
|   |   | Total other income as specified   |          |
|   |   | Total income  |          |
| <b>Expenditure</b>  | 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)              | N/A      |
|   |   | 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 |   |   |          |

| <b>POLITICAL FUND ACCOUNT 2</b>   |   | <b>To be completed by trade unions which act as components of a central trade union</b> |          |
|---|---|---|----------|
|   |   | <b>£</b>  | <b>£</b> |
| <b>Income</b>   | Contributions and levies collected from members on behalf of central political fund                     |   |          |
|   | Funds received back from central political fund<br>Other income (specify)                               |   |          |
|   |   | Total other income as specified   |          |
|   |   | Total income  |          |
| <b>Expenditure</b>  | 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                          | N/A      |
|   |   | 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)

| <b>Administrative Expenses</b>                 |                       | £      |
|--|-----------------------|--------|
| 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)        |                       |        |
| Bank Charges                                   |                       | 18,470 |
| <b>Other Outgoings</b>                         |                       |        |
| Interest payable:                              |                       |        |
| Bank loans (including overdrafts)              |                       |        |
| Mortgages                                      |                       |        |
| Other loans                                    |                       |        |
| Depreciation                                   |                       |        |
| Taxation                                       |                       |        |
| Outgoings on land and buildings (specify)      |                       |        |
| Other outgoings (specify)                      |                       |        |
|  | <b>Total</b>          | 18,470 |
| Charged to:                                    | General Fund (Page 3) | 18,470 |
|  | Fund (Account)        |        |
|  | Fund (Account)        |        |
|  | Fund (Account)        |        |
|  | Fund (Account)        |        |
|  | <b>Total</b>          | 18,470 |

# ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

| Office held                 | Gross Salary<br>£ | Employers<br>N.I.<br>contributions<br>£ | Benefits                       |                |            | Total<br>£ |
|-----------------------------|-------------------|---|--------------------------------|----------------|------------|------------|
|                             |                   |   | Pension<br>Contribution<br>s £ | Other Benefits |            |            |
|                             |                   |   |                                | Description    | Value<br>£ |            |
| Cost of Chairman's services | 0                 | 0                                       | 0                              |                | 0          | 0          |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |
|                             |                   |   |                                |                |            |            |

# ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

|                                   | Political Fund<br>£ |                         | Other Fund(s)<br>£ |
|-----------------------------------|---------------------|-------------------------|--------------------|
| 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) |                     |                         |                    |
|                                   | Nil                 |                         | Nil                |
|                                   |                     | Total investment income | Nil                |
|                                   |                     | Credited to:            |                    |
|                                   |                     | General Fund (Page 3)   |                    |
|                                   |                     | Fund (Account)          |                    |
|                                   |                     | Fund (Account)          |                    |
|                                   |                     | Fund (Account)          |                    |
|                                   |                     | Fund (Account)          |                    |
|                                   |                     | Fund (Account)          |                    |
|                                   |                     | Political Fund          |                    |
|                                   |                     | Total Investment Income | Nil                |

# BALANCE SHEET as at 30 September 2014

(see notes 47 to 50)

| Previous Year |   | £       | £       |
|---------------|---|---------|---------|
|               | <b>Fixed Assets</b> (at page 14)                            |         |         |
|               | <b>Investments</b> (as per analysis on page 15)             |         |         |
|               | Quoted (Market value £)                                     |         |         |
| 3             | Unquoted  |         | 3       |
|               | <b>Total Investments</b>                                    |         | 3       |
|               | <b>Other Assets</b>   |         |         |
|               | Loans to other trade unions                                 |         |         |
| 254,749       | Sundry debtors  | 257,339 |         |
| 140,972       | Cash at bank and in hand                                    | 137,652 |         |
|               | Income tax to be recovered                                  |         |         |
|               | Stocks of goods   |         |         |
|               | Others (specify)  |         |         |
|               | <b>Total of other assets</b>                                |         | 394,991 |
| 395,724       | <b>TOTAL ASSETS</b>   |         | 394,994 |
|               | Fund (Account)  |         |         |
|               | Fund (Account)  |         |         |
|               | Fund (Account)  |         |         |
|               | Superannuation Fund (Account)                               |         |         |
|               | Political Fund (Account)                                    |         |         |
|               | Revaluation Reserve   |         |         |
|               | <b>LIABILITIES</b>  |         |         |
|               | Amount held on behalf of central trade union political fund |         |         |
|               | Loans: From other trade unions                              |         |         |
|               | Loans: Other  |         |         |
|               | Bank overdraft  |         |         |
|               | Tax payable   |         |         |
| 395,724       | Sundry creditors  |         | 394,994 |
|               | Accrued expenses  |         |         |
|               | Provisions  |         |         |
|               | Other liabilities   |         |         |
|               | <b>TOTAL LIABILITIES</b>                                    |         | 394,994 |
| Nil           | <b>TOTAL ASSETS</b>   |         | Nil     |

# FIXED ASSETS ACCOUNT

(see notes 51 to 55)

|   | Land and Buildings |           | Furniture and Equipment<br>£ | Motor Vehicles<br>£ | Not used for union business<br>£ | Total<br>£ |
|---|--------------------|-----------|------------------------------|---------------------|----------------------------------|------------|
|   | Freehold           | Leasehold |                              |                     |                                  |            |
| <b>Cost or Valuation</b>                      |                    |           |                              |                     |                                  |            |
| At start of year                              |                    |           |                              |                     |                                  |            |
| Additions                                     |                    |           |                              |                     |                                  |            |
| Disposals                                     |                    |           |                              |                     |                                  |            |
| Revaluation/Transfer<br>s                     |                    |           |                              |                     |                                  |            |
| At end of year                                |                    |           |                              |                     |                                  | Nil        |
| <b>Accumulated Depreciation</b>               |                    |           |                              |                     |                                  |            |
| At start of year                              |                    |           |                              |                     |                                  |            |
| Charges for year                              |                    |           |                              |                     |                                  |            |
| Disposals                                     |                    |           |                              |                     |                                  |            |
| Revaluation/Transfer<br>s                     |                    |           |                              |                     |                                  |            |
| At end of year                                |                    |           |                              |                     |                                  | Nil        |
| <b>Net book value at end of year</b>          |                    |           |                              |                     |                                  | Nil        |
| <b>Net book value at end of previous year</b> |                    |           |                              |                     |                                  | Nil        |

# ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

| QUOTED  | All Funds<br>Except<br>Political<br>Funds<br>£ | Political Fund<br><br>£ |
|---|--|-------------------------|
| Equities (e.g. Shares)  |  |                         |
| Government Securities (Gilts)                                     |  |                         |
| Other quoted securities (to be specified)                         |  |                         |
| TOTAL QUOTED (as Balance Sheet)                                   | Nil  | Nil                     |
| Market Value of Quoted Investment                                 |  |                         |
| <b>UNQUOTED</b> Equities  |  |                         |
| Government Securities (Gilts)                                     |  |                         |
| Mortgages   |  |                         |
| Bank and Building Societies                                       |  |                         |
| Other unquoted investments (to be specified)                      |  |                         |
| Investment in subsidiary (College of Occupational Therapists Ltd) | 3  |                         |
| TOTAL UNQUOTED (as Balance Sheet)                                 | 3  | Nil                     |
| Market Value of Unquoted Investments                              | 3  |                         |

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

|  |   |       |      |
|--|---|-------|------|
| <b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b> |   | YES X | NO   |
| If YES name the relevant companies:  |   |       |      |
| COMPANY NAME<br><br>College of Occupational Therapists Limited   | COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)<br><br>1347374 |       |      |
|  |   |       |      |
|  |   |       |      |
|  |   |       |      |
|  |   |       |      |
|  |   |       |      |
|  |   |       |      |
| <b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>         |   | YES   | NO X |
| If NO, state the names of the persons in whom the shares controlled by the union are registered.                 |   |       |      |
| COMPANY NAME<br><br>British Association of Occupational Therapists Limited                                       | NAMES OF SHAREHOLDERS<br><br>Company limited by guarantee   |       |      |
|  |   |       |      |
|  |   |       |      |
|  |   |       |      |
|  |   |       |      |
|  |   |       |      |
|  |   |       |      |



# SUMMARY SHEET

(see notes 60 to 71)

|   | All funds except<br>Political Funds<br>£ | Political<br>Funds<br>£  | Total<br>Funds<br>£ |
|---|--|--------------------------|---------------------|
| <b>INCOME</b>   |  |                          |                     |
| From Members  | 7,174,416                                |                          | 7,174,416           |
| From Investments  | 0  |                          | 0                   |
| Other Income (including increases by revaluation of assets)   | 0  |                          | 0                   |
| <b>Total Income</b>   | 7,174,416                                | Nil                      | 7,174,416           |
| <b>EXPENDITURE</b><br>(including decreases by revaluation of  |  |                          |                     |
| <b>Total Expenditure</b>                                      | 7,174,416                                | Nil                      | 7,174,416           |
| <br><b>Funds at beginning of year</b><br>(including reserves) | Nil                                      | Nil                      | Nil                 |
| <b>Funds at end of year</b><br>(including reserves)           | Nil                                      | Nil                      | Nil                 |
| <br><b>ASSETS</b>   |  |                          |                     |
| Fixed Assets  |  |                          | 0                   |
| Investment Assets   |  |                          | 3                   |
| Other Assets  |  |                          | 394,991             |
|   |  | <b>Total Assets</b>      | 394,994             |
| <b>LIABILITIES</b>  |  | <b>Total Liabilities</b> | 394,994             |
| <b>NET ASSETS (Total Assets less Total Liabilities)</b>       |  |                          | Nil                 |

# NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

See Attached

# ACCOUNTING POLICIES


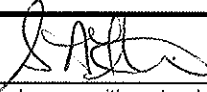
(see notes 74 and 75)

See Attached

## SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

|   |   |
|---|---|
| Secretary's<br>Signature: <u></u><br>Name: <u>JULIA SCOTT</u><br>Date: <u>17.2.15</u> | Chairman's<br>Signature: <u></u><br>(or other official whose position should be stated)<br>Name: <u>S.A. FORSTER</u><br>Date: <u>16.2.15</u> |
|---|---|

## CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

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

# 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

Signature(s) of auditor or auditors:

BDO LLP

Name(s):

BDO LLP

Profession(s) or Calling(s):

STATUTORY AUDITORS

Address(es):

55 BAKER STREET  
LONDON  
W1U 7EU

Date:

20 February 2015

Contact name and telephone number:

PHIL CLIFLANDS  
020 7893 2414

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 MEMBERS OF THE BRITISH ASSOCIATION OF OCCUPATIONAL THERAPISTS LIMITED**

We have audited the financial statements of the British Association of Occupational Therapists Limited for the year ended 30 September 2014 which comprise the consolidated income and expenditure account, the consolidated and parent company balance sheets, the consolidated 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 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 auditors**

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC'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 FRC's website at [www.frc.org.uk/auditscopeukprivate](http://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 group's and the parent company's affairs as at 30 September 2014 and of the group's 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 Companies Act 2006.

## **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Report of Council (incorporating the Group Strategic 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.



Philip Cliftlands  
Senior Statutory Auditor  
For and on behalf of BDO LLP, Statutory Auditor  
London, UK

Date: 20 February 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Company No. 392350

**The Companies Act 1929  
and  
The Companies Acts 1985 and 1989**

**Company limited by guarantee and not having a share capital**

**MEMORANDUM OF ASSOCIATION**

**OF THE**

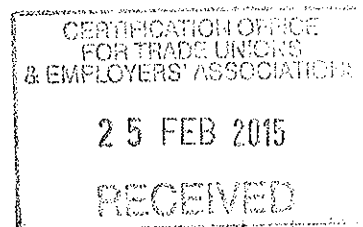
**BRITISH ASSOCIATION OF OCCUPATIONAL THERAPISTS LIMITED**

(As altered by Special Resolutions passed on the  
18th day of March, 1950, the 9th day of May 1964, the 6th day of May 1967,  
the 4th day of May 1968, the 15th day of December 1973,  
the 13th day of May 1978, the 15th day of May  
1982, the 15th day of April 1988 and the 24th day of June 1998.)

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1. THE name of the Company (hereinafter called "the Association") is the "BRITISH ASSOCIATION OF OCCUPATIONAL THERAPISTS LIMITED".
2. THE registered office of the Association will be situate in England.
3. THE objects for which the Association is established are:-
  - 3.1 To provide a central organisation of occupational therapists, throughout the United Kingdom for both men and women, and for that purpose to delegate the organisation and transfer of all or any of the property, assets, effects and liabilities of the Association, which may lawfully be so delegated or transferred by the Association, to the College of Occupational Therapists Limited (hereinafter called "the College") and any other company or organisation (hereinafter called an "Organisation") whether incorporated or unincorporated which company is a subsidiary of the Association within the meaning of Section 736 of the Companies Act 1985 or in the case of an unincorporated organisation is controlled by the Association and has an object or objects equivalent to 3.1 and/or 3.2 hereof or any part thereof.

PROVIDED that nothing herein contained shall empower the Association to transfer or delegate the exercise in whole or in part of its object to act as a Trade Union as defined in sub-clause 3.2 to the College.





- 3.2 To carry out the function and provide the organisation of and for the regulation of relations BETWEEN any person who is recognised as qualified to practice the profession of occupational therapy in the United Kingdom and any Associate Member of the Association (as defined in the Articles of Association from time to time in force) AND the employer or employers of any such person or persons and/or each and every association to which such employer or employers may belong.
- 3.3 To make and maintain Registers of Persons who are members of the Association and of all other persons of various categories as provided for in the Articles of Association from time to time in force.
- 3.4 To provide, support and encourage education, instruction and training in occupational therapy and related activities, to promote uniformity in curricula in the training of persons intended for that profession or for the Associate Membership of the Association to advise on courses of study and technical education and to diffuse information calculated to ensure the fitness of persons desirous of qualifying as occupational therapists and of persons desirous of becoming Associate Members of the Association.
- 3.5 To provide, establish and maintain offices, classrooms and lecture rooms, libraries, and other facilities in connection with the objects of the Association.
- 3.6 To promote the advancement of occupational therapy in all its branches, to promote honourable practice, to repress malpractice, and to promote high standards of professional usage and courtesy in the practice of occupational therapy.
- 3.7 To diffuse amongst its members, and the public generally, advice and information relating to the objects of the Association, to provide facilities for meetings, discussions and debate, and to print, publish, issue and circulate such papers, periodicals, books, circulars and other literary undertakings as may seem conducive to any of the Association's objects.
- 3.8 To take or promote any lawful proceedings or measures which the Association may deem advisable for the protection of the public against persons guilty of false representations or suggestions relating to their qualifications for or proficiency in the practice of occupational therapy, or falsely representing or suggesting that they are registered in any register kept by the Association, the College or any Organisation, or the holders of any certificate or diploma awarded or issued by the Association, the College or any Organisation.

3.9 To take all necessary or proper steps in Parliament or with any national, local, municipal or other authority for the purpose of directly or indirectly carrying out the objects of the Association or effecting any modification in the constitution of the Association or its reconstitution by Royal Charter, Act of Parliament, or otherwise.

In furtherance of the said objects, but not further or otherwise, the Association shall have the power:-

- (i) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Association may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Association.
- (ii) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association as may be thought expedient with a view to the promotion of its objects.
- (iii) To undertake and execute any trusts which may lawfully be undertaken by the Association and may be conducive to its objects.
- (iv) To borrow or raise money for the purposes of the Association on such terms and on such security as may be thought fit.
- (v) To invest the monies of the Association not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, but so that monies subject or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law.
- (vi) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Association or calculated to further its objects.
- (vii) To foster and undertake research into any aspect of the objects of the Association and its work and to disseminate the results of any such research.
- (viii) To accept subscriptions, donations, devises and bequests of and to purchase, take on lease or in exchange, hire or otherwise acquire and hold any real or personal estate, maintain and alter any of the same as are necessary for any of the objects of the Association and (subject to such consents as may be required by law) to sell, lease or otherwise dispose of or mortgage any such real or personal estate.

- (ix) To issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Association in the shape of donations, subscriptions or otherwise.
- (x) To employ, engage, pay, or provide such persons whose services may be deemed expedient in order to carry out or promote all or any of the objects aforesaid, in particular to supervise, organise, carry on the work of and advise the Association.
- (xi) To insure and arrange insurance cover for and to indemnify its officers, employees, servants and voluntary workers and those of its members from and against all such risks incurred in the course of the performance of their duties as may be thought fit.
- (xii) To amalgamate with any companies, institutions, societies or associations which have objects altogether or mainly similar to those of the Association.
- (xiii) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.
5. Every member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.
6. True accounts shall be kept of the sums of money received and expended by the Association, and the matters in respect of which such receipts and expenditure take place; and of the property, credits and liabilities of the Association; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being, such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Association shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified Auditor or Auditors.

WE, the several person whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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---

NANCY ROSS,  
St Loyes School of Occupation Therapy  
Newstead  
Matford Avenue  
Exeter  
Spinster

NESTA IRENE RUTH CLARKE  
116 Liverpool Road  
Chester  
Widow

ALICE CONSTANCE OWENS  
Vine House  
Neston, Wirral  
Cheshire  
Married Woman

FLORENCE ENID CHORLEY  
Stanfield Camp Road  
St Albans  
Herts  
Spinster

ENID ANGELA DE GUINGAND  
50 Queen's Grove  
St John's Wood  
London NW8  
Married Woman

MARGARET WINIFRED HEATHCOTE  
35 Queen's Gardens  
London  
W2  
Spinster

JOHN McCAMMON  
Hilbre, 20 Groes Lon  
Rhiwbina  
Cardiff  
Glam  
Occupational Therapist

GRISELDA PATRICIA MacCAUL  
Occupational Therapy Department  
Barnsley Hall E M S Hospital  
Bromsgrove  
Worcs  
Spinster

EVELYN MARY MACDONALD  
Dorset House School of Occupational Therapy  
Barnsley Hall Emergency Hospital  
Bromsgrove  
Worcs

Spinster

DOROTHEA MADGE TAYLER  
The Beeches  
5 St James Road  
Sutton  
Surrey

Spinster

KATHLEEN MURIEL THOMPSON  
Runwell Hospital  
Nr Wickford  
Essex

Spinster

ELVIRA LETTICE BECKETT  
Wicksted  
Whitchurch  
Shropshire

Spinster

KATHLEEN BARBER  
St Margaret's  
Castle Road  
Clevedon

Spinster

Dated this 25th day of November, 1944

Witness to the Signatures of the said NANCY ROSS, NESTA IRENE RUTH CLARKE, ALICE CONSTANCE OWENS, FLORENCE ENID CHORLEY, ENID ANGELA DE GUINGAND, MARGARET WINIFRED HEATHCOTE, JOHN McCAMMON, GRISELDA PATRICIA MacCAUL, EVELYN MARY MACDONALD, DOROTHEA MADGE TAYLER, KATHLEEN MURIEL THOMPSON AND ELVIRA LETTICE BECKETT

H J H WISEMAN  
21 Surrey Street  
London WC2

Solicitor

Witness to the Signature of the said KATHLEEN BARBER

ELIZABETH CASSON, MD  
St Margaret's  
Walton  
Clevedon  
Somerset

Physician and Spinster

## NOTES TO THE ACCOUNTS

### 1. PRINCIPAL ACCOUNTING POLICIES

#### (a) *Format of Accounts*

Council is of the opinion that the Income and Expenditure Account formats, as required by the Companies Act 2006, are not appropriate to the activities of BAOT. The formats have been adapted to provide more appropriate information of the Income and Expenditure relating to the year's activities.

#### (b) *Basis of Accounting*

The financial statements of the Group and the Company have been prepared on the going concern basis under the historical cost convention as modified by the valuation of fixed asset investments and in accordance with applicable Accounting Standards.

#### (c) *Basis of Consolidation*

The consolidated financial statements comprise the accounts of the British Association of Occupational Therapists Limited ("BAOT") and the College of Occupational Therapists Limited ("COT") which is consolidated on a line by line basis.

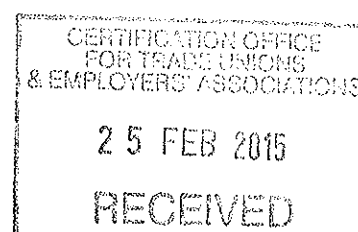
No separate Income and Expenditure Account has been presented for the parent company as permitted by section 408 of the Companies Act 2006.

#### (d) *Income*

All income is derived from activities within the United Kingdom and is accounted for on a receivable basis, with the exception of membership subscriptions and donations, which are accounted for when received.

Of the total subscriptions received by BAOT, 22% (2013 - 24%) is retained to meet industrial relations and administration costs. The balance of 78% (2013 - 76%) is transferred to COT to support its professional, educational and administrative costs. BAOT holds cash balances on behalf of COT and Gift Aids all its taxable income to COT.

Where entitlement to income is dependent upon fulfilment of conditions within the Group's control, the income is recognised when there is sufficient evidence that conditions have been met. Where there is uncertainty as to whether the Group has met such conditions, or the funder clearly states that the funding is for the next financial year, then the income is deferred.



## NOTES TO THE ACCOUNTS

### (e) *Expenditure*

The costs of COT's charitable activities have been grouped under the main headings:

- Membership administration – the costs associated with collecting and administering membership subscriptions.
- Journals – includes all costs associated with communications with members, whether centrally or regionally or whether in hard copy or electronic format.
- Conferences and events – the costs that relate to the organisation, promotion and administration of events.
- Professional activities – encompasses all the costs associated with the areas of research and development, education and professional practice.

Direct expenditure is allocated to each of these categories of activity. Where expenditure cannot be directly allocated it represents support costs and is apportioned on a basis consistent with the use of resources – by reference to the number of whole-time members of staff.

Governance and Administration costs represent the costs associated with the governance arrangements of the charity including costs related to the strategic (as opposed to operational) management of COT's activities.

## NOTES TO THE ACCOUNTS

### **(f) Fixed Assets and Depreciation**

Fixed assets with a cost of £1,000 or greater are capitalised and are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of each asset, when brought into use, on a straight line basis over its estimated useful life as follows:

|  |        |                                  |
|--|--------|----------------------------------|
| Freehold Premises                      | 2%     | per annum on cost                |
| Building Improvements                  | 5%     | per annum on cost                |
| Fixtures and Fittings— new purchases   | 10%    | per annum on cost                |
| Fixtures and Fittings— retained assets | 20%    | per annum on NBV at 30 Sept 2010 |
| Office Equipment                       | 20%    | per annum on cost                |
| IT Equipment                           | 33.33% | per annum on cost                |

Freehold land is not depreciated.

### **(g) Investments**

Investments are included in the balance sheet at market value and any unrealised gains or losses are included in the Income and Expenditure Account.

### **(h) Funds**

Restricted funds are those legacies and donations which are earmarked by the donor for use by COT on particular projects.

Unrestricted funds are available for use by COT to further its objects. Certain unrestricted funds are designated by Council for particular purposes. These designated funds are for specific future purposes or projects including the funding of the existing defined benefit pension scheme.

Income and expenditure is directly allocated as it arises between these categories.

### **(i) Liquid resources**

Liquid resources are those current asset investments that can be readily disposed for a known amount of cash.



## NOTES TO THE ACCOUNTS

### (j) Pensions

COT participates in a defined benefit scheme. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme. The cost of providing pensions is charged to the Income and Expenditure Account so as to spread the cost of pensions over the working lives of the employees.

### (k) Recognition of Liabilities

Resources expended are included in the Income and Expenditure Account on an accruals basis, inclusive of any VAT that cannot be recovered.

### (l) Grants

COT does not pay grants from its own resources. However, it does administer a number of restricted funds which do make grants each year. These grants are charged in the year in which they are paid.

## 2. NET SURPLUS

| Net surplus is stated after charging: | 2014    | 2013    |
|---------------------------------------|---------|---------|
|                                       | £       | £       |
| - Depreciation                        | 223,841 | 219,288 |
| - Auditors' remuneration              |         |         |
| - Auditors' fees - parent             | 5,060   | 4,940   |
| - COT                                 | 15,100  | 14,730  |

## NOTES TO THE ACCOUNTS

### 3. STAFF COSTS

| COT Staff Costs:                          | 2014<br>£        | 2013<br>£        |
|---|------------------|------------------|
| Salaries                                  | 2,592,305        | 2,444,681        |
| Social Security costs                     | 279,410          | 270,531          |
| Pension costs                             | 365,820          | 431,466          |
| Health costs                              | 29,976           | 40,865           |
| <b>Sub-total - cost of staff employed</b> | <b>3,267,511</b> | <b>3,187,543</b> |
| Temporary Staff                           | 70,484           | 58,621           |
| Recruitment                               | 7,158            | 19,958           |
| Training                                  | 7,114            | 5,333            |
| Other Staff costs                         | 635              | 203              |
| <b>Total Staffing Costs</b>               | <b>3,352,902</b> | <b>3,271,658</b> |

The average monthly numbers employed in the year were as follows:

|                       | 2014<br>number | 2013<br>number |
|-----------------------|----------------|----------------|
| Charitable activities | 60             | 60             |
| Support activities    | 8              | 8              |
| Governance            | 3              | 3              |
|                       | <u>71</u>      | <u>71</u>      |

The remuneration of the higher paid employees fell within the bands:

|                   | 2014<br>number | 2013<br>number |
|-------------------|----------------|----------------|
| £60,001 - £70,000 | 3              | 4              |
| £70,001 - £80,000 | 3              | 3              |
| £80,001 - £90,000 | 1              | -              |

The higher paid employees are members of the COT's defined benefit pension scheme up until its closure on 30 June 2014. Thereafter, these employees were members of COT's defined contribution pension scheme that was established from 1 July 2014. The total amount of employer contributions paid in the year for these individuals under both schemes totalled £114,581 (2013: £131,776).

## NOTES TO THE ACCOUNTS

### 4. COUNCIL MEMBERS

No remuneration was paid directly to any member of Council.

All Council members can claim for travel, subsistence and other expenses. The total amount of expenses reimbursed to 10 Council members during the year was £15,864 (2013 – 22 Council members reimbursed £17,055).

COT paid £3,929 (2013 - £2,079) to provide Charity Trustee insurance cover for the Group.

### 5. PENSION COSTS

COT operates a defined benefit pension scheme for qualifying employees in the UK. A full actuarial valuation of the Scheme was carried out as at 31 March 2012 and has been updated to 30 September 2014 by a qualified independent actuary.

The main assumptions used for the purposes of FRS17 are (in nominal terms):

|   | 30/09/2014  | 30/09/2013  |
|---|---|---|
| Discount Rate                                   | 3.95%   | 4.70%   |
| Salary increases                                | 3.95%   | 4.10%   |
| Pension increases in payment at the 5% LPI rate | 3.30%   | 3.45%   |
| RPI   | 3.45%   | 3.60%   |
| CPI   | 2.45%   | 2.60%   |
| Post retirement mortality assumption            | 90% of S1PXA with CMI 2011 core projections, subject to a long-term rate of improvement of 1% | 90% of S1PXA with CMI 2011 core projections, subject to a long-term rate of improvement of 1% |

## NOTES TO THE ACCOUNTS

### 5. PENSION COSTS Cont'd

#### Expected Return on Assets

The assets of the scheme and the net expected long-term return on these assets are:

|  | At 30/09/2014  |               | At 30/09/2013  |               |
|--|----------------|---------------|----------------|---------------|
|  | Rate of return | Value £000's  | Rate of return | Value £000's  |
| Equities/Property                              | 6.60%          | 5,349         | 7.50%          | 8,570         |
| Gilts  | 3.00%          | 5,500         | -              | -             |
| Bonds  | 3.95%          | 2,673         | 3.80%          | 3,084         |
| Insured Annuity Contracts                      | 3.95%          | 403           | 4.70%          | 408           |
| Cash/ Other                                    | 3.00%          | 37            | 3.40%          | 25            |
| Deduction to allow for expenses to be incurred | (1.00%)        |               | (1.00%)        |               |
| <b>Total Fair Value of Assets</b>              | <b>3.59%</b>   | <b>13,962</b> | <b>5.45%</b>   | <b>12,087</b> |

#### Reconciliation of the Present Value of Scheme Liabilities and Fair Value of Assets to the Asset and Liability Recognised in the Balance Sheet

|   | 30/09/2014<br>£000's | 30/09/2013<br>£000's |
|---|----------------------|----------------------|
| Fair Value of Assets  | 13,962               | 12,087               |
| Value of Liabilities (defined benefit obligation)   | (12,699)             | (11,381)             |
| Adjustment resulting from the limit that can be recognised as an asset in the balance sheet | (1,263)              | -                    |
| <b>Recognised Pension Asset</b>   | <b>Nil</b>           | <b>706</b>           |

The excess ('surplus') of the fair value of scheme assets over the present value of the scheme liabilities can be recognised as an asset of the employer in the employer's balance sheet only in so far as the employer is able to recover this surplus (either through reduced contributions in the future or through refunds from the scheme).

## NOTES TO THE ACCOUNTS

### 5. PENSION COSTS Cont'd

Where the employer cannot recover the surplus, then the employer cannot recognise any of the surplus as an asset. In these circumstances, the pension scheme is shown as 'nil' value on the employer's balance sheet.

The company's defined benefit scheme was closed to new entrants and to future accrual with effect from 30 June 2014. Hence, the employer was unable to recognise any of the £1,263k surplus as an asset in the employer's balance sheet.

#### Total Expense Recognised in the Income and Expenditure Account

|  | 30/09/2014<br>£000's | 30/09/2013<br>£000's |
|--|----------------------|----------------------|
| Current service cost                       | 357                  | 428                  |
| Interest cost on obligation                | 545                  | 436                  |
| Expected return on Scheme assets           | (608)                | (510)                |
| Losses on curtailment and settlements      | (896)                | -                    |
| Death benefit received from insurer        | (261)                | -                    |
| <b>Total Income and Expenditure Charge</b> | <b>(863)</b>         | <b>354</b>           |

#### Changes in the present value of the defined benefit obligation

|   | 30/09/2014<br>£000's | 30/09/2013<br>£000's |
|---|----------------------|----------------------|
| <b>Opening defined benefit obligation</b> | <b>11,381</b>        | <b>10,659</b>        |
| Interest cost on obligation               | 545                  | 436                  |
| Current service cost                      | 357                  | 428                  |
| Actuarial losses / (gains) on obligation  | 1,737                | (178)                |
| Member contributions                      | 144                  | 166                  |
| (Gains) on curtailments                   | (896)                | -                    |
| Benefits paid                             | (569)                | (130)                |
| <b>Closing defined benefit obligation</b> | <b>12,699</b>        | <b>11,381</b>        |

## NOTES TO THE ACCOUNTS

### 5. PENSION COSTS Cont'd

#### Changes in the fair value of Scheme Assets

|  | 30/09/2014<br>£000's | 30/09/2013<br>£000's |
|--|----------------------|----------------------|
| <b>Opening fair value of Scheme Assets</b> | 12,087               | 9,603                |
| Expected return                            | 608                  | 510                  |
| Actuarial gain                             | 331                  | 748                  |
| Death benefit received from insurer        | 261                  | -                    |
| Employer contributions                     | 1,100                | 1,190                |
| Member contributions                       | 144                  | 166                  |
| Benefits paid                              | (569)                | (130)                |
| <b>Closing fair value of Scheme Assets</b> | <u>13,962</u>        | <u>12,087</u>        |

#### Total Amount Recognised in the Consolidated Income and Expenditure Account and the Statement of Total Recognised Gains and Losses (STRGL)

|   | 30/09/2014<br>£000's | 30/09/2013<br>£000's |
|---|----------------------|----------------------|
| <b>Pension Scheme Asset /(Liability) at start of year</b> | 706                  | (1,056)              |
| Profit & Loss Income / (Charge)                           | 863                  | (354)                |
| (i) Actuarial (Loss) / Gain on Assumptions                | (1,737)              | 310                  |
| (ii) Actuarial Loss on Experience                         | -                    | (132)                |
| (iii) Actuarial Gain on Assets                            | 331                  | 748                  |
| (iv) Actuarial Loss to reduce asset to Nil                | (106)                | -                    |
| <b>STRGL (Losses) / Gains</b>                             | <u>(1,512)</u>       | <u>926</u>           |
| Employer contributions                                    | 1,100                | 1,190                |
| Gains on curtailment                                      | (896)                | -                    |
| Death benefit received from insurer                       | (261)                | -                    |
| <b>Pension Scheme Asset at end of year</b>                | <u>Nil</u>           | <u>706</u>           |

## NOTES TO THE ACCOUNTS

### 5. PENSION COSTS Cont'd

The adjustment of £1,263k for the surplus that cannot be recognised as an asset in the employer's balance sheet has been applied as follows in order to extinguish the effects within the STRGL:

|  | £000's                |
|--|-----------------------|
| Gains on curtailment                     | (896)                 |
| Death benefit received from insurer      | (261)                 |
| Balance necessary to reduce asset to Nil | <u>(106)</u>          |
| <b>Total adjustment</b>                  | <b><u>(1,263)</u></b> |

### Actual Return on Scheme Assets

|   | 30/09/2014<br>£000's | 30/09/2013<br>£000's |
|---|----------------------|----------------------|
| Expected Return on Scheme Assets                    | 608                  | 510                  |
| Actual Return on Scheme Assets                      | (277)                | 238                  |
| <b>Actual less Expected Return on Scheme Assets</b> | <u>331</u>           | <u>748</u>           |

COT expects to contribute £0.3 million to the Scheme during the twelve month period to 30 September 2015.

## NOTES TO THE ACCOUNTS

### 5. PENSION COSTS Cont'd

Amount for the Current and Previous Four Periods:

|  | 30/09/2013<br>to<br>30/09/2014 | 30/09/2012<br>to<br>30/09/2013 | 30/09/2011<br>to<br>30/09/2012 | 30/09/2010<br>to<br>30/09/2011 | 30/09/2009<br>to<br>30/09/2010 |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|  | £000's                         | £000's                         | £000's                         | £000's                         | £000's                         |
| Fair Value of Scheme Assets  | 13,962                         | 12,087                         | 9,603                          | 7,406                          | 6,324                          |
| Value of Liabilities (funded obligation)                                   | 12,699                         | (11,381)                       | (10,659)                       | (8,365)                        | (8,014)                        |
| Surplus / (Deficit)  | 1,263                          | 706                            | (1,056)                        | (959)                          | (1,690)                        |
| Experience (Loss) on Liabilities   | -                              | (132)                          | -                              | -                              | -                              |
| (Loss) from changes in the assumptions for the value of scheme liabilities | (1,737)                        | -                              | -                              | -                              | -                              |
| Experience Gain /( Loss) on Assets   | 331                            | 748                            | 619                            | (500)                          | 170                            |



## NOTES TO THE ACCOUNTS

### 6. TANGIBLE FIXED ASSETS

|                         | Freehold<br>Premises | Building<br>Improvements | Fixtures &<br>Fittings | Office<br>Equipment | IT<br>Equipment | Total     |
|-------------------------|----------------------|--------------------------|------------------------|---------------------|-----------------|-----------|
|                         | £                    | £                        | £                      | £                   | £               | £         |
| <b>Cost</b>             |                      |                          |                        |                     |                 |           |
| At 1 October 2013       | 1,045,700            | 1,602,712                | 606,717                | 185,981             | 127,785         | 3,568,895 |
| Additions during year   | -                    | -                        | -                      | 32,580              | 71,380          | 103,960   |
| Disposals               | -                    | -                        | -                      | -                   | (13,725)        | (13,725)  |
| At 30 September<br>2014 | 1,045,700            | 1,602,712                | 606,717                | 218,561             | 185,440         | 3,659,130 |
| <b>Depreciation</b>     |                      |                          |                        |                     |                 |           |
| At 1 October 2013       | 334,624              | 213,672                  | 190,578                | 109,300             | 120,919         | 969,093   |
| Charge for the year     | 20,914               | 80,136                   | 66,665                 | 34,054              | 22,072          | 223,841   |
| Released on disposal    | -                    | -                        | -                      | -                   | (13,725)        | (13,725)  |
| At 30 September<br>2014 | 355,538              | 293,808                  | 257,243                | 143,354             | 129,266         | 1,179,209 |
| <b>Net Book Value</b>   |                      |                          |                        |                     |                 |           |
| At 30 September<br>2014 | 690,162              | 1,308,904                | 349,474                | 75,207              | 56,174          | 2,479,921 |
| At 30 September<br>2013 | 711,076              | 1,389,040                | 416,139                | 76,681              | 6,866           | 2,599,802 |

All assets are used for the charitable activities of COT.

There was no amount of capital authorised and contracted for as at 30 September 2014

## NOTES TO THE ACCOUNTS

### 7. INVESTMENT IN SUBSIDIARY UNDERTAKING

|  | 2014 | 2013 |
|--|------|------|
|  | £    | £    |
| Shares at cost in subsidiary undertaking -<br>College of Occupational Therapists Limited | 3    | 3    |

BAOT owns 100% of the ordinary share capital of COT which is incorporated in Great Britain.

The principal activity of COT (Registered Charity in England and Wales No.275119 and in Scotland No SCO39573) is the promotion of the science of occupational therapy and the training and education of occupational therapists.

### 8. OTHER FIXED ASSET INVESTMENTS

|                                      | Market Value<br>1/10/13 | Additions | Disposal<br>Proceeds | Net Gains | Market Value<br>30/9/14 |
|--------------------------------------|-------------------------|-----------|----------------------|-----------|-------------------------|
|                                      | £                       | £         | £                    | £         | £                       |
| UK Equities                          | 1,036,910               | 507,777   | (390,556)            | 20,372    | 1,174,503               |
| Overseas Equities                    | 1,100,938               | 596,858   | (692,250)            | 137,950   | 1,143,496               |
| <b>Sub-total</b>                     | 2,137,848               | 1,104,635 | (1,082,806)          | 158,322   | 2,317,999               |
| Cash held in<br>investment portfolio | 17,985                  |           |                      |           | 20,001                  |
| <b>TOTAL</b>                         | 2,155,833               |           |                      |           | 2,338,000               |

The total cost of investments held by the College at 30 September 2014 was £1,983,555 (2013 - £1,703,402).

Investments that represented more than 5% of the total portfolio were:

- International Consolidated Group (£307,630)
- JP Morgan Emerging Markets Investment Trust (£229,924)
- Carnival plc (£220,528)
- JP Morgan Indian Investment Trust (£214,147)
- International Biotechnology Trust (£193,553)
- Rolls Royce Holdings (£144,675)
- New India Investment Trust (£126,255)

## NOTES TO THE ACCOUNTS

### 9. DEBTORS

|                                    | 2014<br>£<br>Group | 2013<br>£<br>Group | 2014<br>£<br>Parent | 2013<br>£<br>Parent |
|------------------------------------|--------------------|--------------------|---------------------|---------------------|
| <b>Amounts due within one year</b> |                    |                    |                     |                     |
| Trade Debtors                      | 135,054            | 133,304            | -                   | -                   |
| Due from Subsidiary Undertaking    | -                  | -                  | 257,339             | 254,749             |
| Other Debtors                      | 15,979             | 18,323             | -                   | -                   |
| Prepayments and Accrued Income     | 160,826            | 172,111            | -                   | -                   |
| Other Taxes                        | 29,523             | 19,536             | -                   | -                   |
|                                    | <b>341,382</b>     | <b>343,274</b>     | <b>257,339</b>      | <b>254,749</b>      |

### 10. CREDITORS

|                                    | 2014<br>£<br>Group | 2013<br>£<br>Group | 2014<br>£<br>Parent | 2013<br>£<br>Parent |
|------------------------------------|--------------------|--------------------|---------------------|---------------------|
| <b>Amounts due within one year</b> |                    |                    |                     |                     |
| Trade Creditors                    | 367,129            | 302,002            | 129,825             | 129,892             |
| Other Taxes & Social Security      | -                  | 69,740             | -                   | -                   |
| Other Creditors                    | 29,342             | 113,147            | -                   | -                   |
| Accruals & Deferred Income         | 499,726            | 467,549            | 265,169             | 265,832             |
|                                    | <b>896,197</b>     | <b>952,438</b>     | <b>394,994</b>      | <b>395,724</b>      |

The amount of Deferred Income at the beginning of the year within the Group was £22,411. During the year, the whole of this amount was released to the Income and Expenditure account, while a further £41,254 of income was created. The balance of Deferred Income at 30 September 2014 within the Group was £41,254.

There was no Deferred Income in the Parent either at the beginning or the end of the year.

## NOTES TO THE ACCOUNTS

### 11. SHARE CAPITAL

BAOT is a company limited by guarantee. In the event of liquidation, each member's liability is limited to £1.

### 12. RECONCILIATION OF MOVEMENT IN SHARE CAPITAL AND FUNDS

|  | 2014<br>£         | 2013<br>£  |
|--|-------------------|------------|
| Net Surplus / (Deficit) for the financial year | (299,060)         | 2,283,017  |
| Shareholders' funds at 1 October               | <b>13,654,546</b> | 11,371,529 |
| Shareholders' funds at 30 September            | <b>13,355,486</b> | 13,654,546 |

### 13. ANALYSIS OF CHANGES IN NET FUNDS

|                                   | At 1 October<br>2013<br>£ | Cashflows<br>£ | At 30 September<br>2014<br>£ |
|-----------------------------------|---------------------------|----------------|------------------------------|
| Cash at bank and in hand          | 5,802,075                 | (5,121,003)    | <b>681,072</b>               |
| Cash held as liquid investment    | 3,000,000                 | 5,411,308      | <b>8,411,308</b>             |
| Cash held in investment portfolio | 17,985                    | 2,016          | <b>20,001</b>                |
|                                   | <b>8,820,060</b>          | <b>292,321</b> | <b>9,112,381</b>             |

## NOTES TO THE ACCOUNTS

### 14. TRANSACTIONS WITH RELATED PARTIES

The balance of income over expenditure is paid to COT, a wholly owned subsidiary. This is in line with a Council decision. The amount to be transferred for the year ended 30 September 2014 is £5,598,046 (2013 - £5,072,749). The outstanding balance due from COT at the year end is £257,339 (2013 owed from COT - £254,749).

The total amount of expenses reimbursed to 10 Council members during the year was £15,864 (2013 - £17,055 paid on behalf of 22 Council members).

Occupational therapists employed by COT have their subscriptions paid to BAOT by COT. These subscriptions, which are paid at normal rates, totalled £5,408 for the year.

**Statement required by Section 32A of the Trade Union and Labour Relations (Consolidation) Act 1992.**

A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

