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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available)

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

General Secretary:

Contact name for queries regarding the completion of this return:

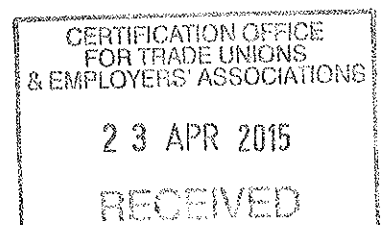
Telephone Number:

e-mail:

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

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

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ
For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



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
32				32

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
Chairman	G.J. Pope	D Weisters	28 March 2014
Executive Committee	J. R Reed		30 th January 2014
Executive Committee		A Gill	28 th March 2014
Executive Committee	R Brown	R.Croft	26 th June 2014

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

EXECUTIVE COMMITTEE AS AT 31 DECEMBER 2014

NAME	COMPANY	POST
Mr D. Weisters	D. H. J. Weisters Anchor Mill, Darwen	Chairman
Mr G.J. Pope	Blackburn Yarn Dyers Ltd., Grimshaw Park Dyeworks, Blackburn	Treasurer
Mr R. Blackburn	Somic Textiles Ltd Alliance Works, Preston	Treasurer
Mr C.D.R. Collinge	John Spencer (Textiles) Ltd., Ashfield Mill, Burnley	Treasurer
Mr L J Mitchell	Mitchell Interflex Ltd County Brook Mill, Colne	Treasurer
Mr A Gill	William Reed Weaving Springbank Mill, Nelson	
Mr J. Morrison	Leigh Spinners Ltd., Park Lane, Leigh	
Mr R Croft	Herbert Parkinson Ltd Harvest Mill, Darwen	
Mr M Blackwell	James Dewhurst Ltd., Altham Lane, Altham, Accrington	
Mr S. Shepherd	S. Dawes Weaving Ltd., Manor Mill, Nelson	
Mr P Lees	Lees Newsome Ltd Ashley Works, Middleton	

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
64,537	From Members	Subscriptions, levies, etc	57,699
9,152	Investment income	Interest and dividends (gross) Bank interest (gross) Other (specify)	8,206
1			8,206
11,537	Other income	Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)	-
38,904		GRANT INCOME FROM COTTON INDUSTRY WAR MEMORIAL TRUST	15,749
2440		COPYRIGHT INCOME	-
8,000		ADMN INCOME	4,600
<u>134,570</u>			<u>35,672</u>
	TOTAL INCOME		101,577
	EXPENDITURE		
	Administrative expenses		
74312		Remuneration and expenses of staff	76095
6456		Occupancy costs	5390
655		Printing, Stationery, Post	545
1929		Telephones	2085
4352		Legal and Professional fees	4838
2757		Miscellaneous (specify) Motor Travel	2491
(12,996)		INVESTMENT - UNREALISED GAINS	(1692)
(1,104)		LOSS (PROFIT) SALE OF INVESTMENT	221
-		PROFIT ON DISPOSAL OF FIXED ASSETS	(9,000)
230	Other charges	Bank charges	282
4243		Depreciation	3079
1,200		Sums written off	-
		Affiliation fees	1,200
		Donations	-
3,690		Conference and meeting fees	-
590		Expenses - GENERAL	3,347
38,904		Miscellaneous (specify) - REPAIRS + RENEWALS	491
		DISTRIBUTION OF GRANT INCOME	-
		FROM COTTON INDUSTRY WAR MEMORIAL FUND	15,749
			15,148
	TOTAL EXPENDITURE		108,121
127,218		Surplus/Deficit for year	(6,544)
<u>7352</u>		Amount of fund at beginning of year	102,137
94,785		Amount of fund at end of year	95,593
<u>102,137</u>			

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
CAPITAL RESERVE			
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	180,605
		Amount of fund at the end of year (as Balance Sheet)	180,605

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)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
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)	

ACCOUNT 5		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)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
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)	

ACCOUNT 7		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 []
(see notes 19 and 20)

Previous Year		£	£
54,375	Fixed Assets (as at page 11)		72,296
211,346	Investments (as per analysis on page 13)		
	Quoted (Market value £ 199,450)	199,450	
	Unquoted		
265,721	Total Investments		271,746
	Other Assets		
3,595	Sundry debtors	2,989	
11,943	Cash at bank and in hand	39,763	
	Stocks of goods	-	
17,119	Others (specify) <i>cash on deposit</i>	463	
	Total of other		43,215
32,657	assets		43,215
298,378		TOTAL ASSETS	314,961
102,137	Fund (Account)		95,593
	Fund (Account)		
	Fund (Account)		
189,605	Revaluation Reserve <i>CAPITAL RESERVE</i>		180,605
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
2,602	Sundry creditors	2,415	
	Accrued expenses		
	Provisions		
13,034	Other liabilities - <i>deferred income</i>	36,348	38,763
15,636		TOTAL LIABILITIES	38,763
298,378		TOTAL ASSETS	314,961

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	52,000	15,305	16,396	83,701
Additions during period	-	-	21,000	21,000
Less: Disposals during period				
Less: DEPRECIATION:		13,259	2,750	16,009
Total to end of period				
BOOK AMOUNT at end of period	52,000	2,046	16,250	72,296
Freehold	52,000			
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	52,000	2,046	16,250	72,296

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	199,450
	TOTAL QUOTED (as Balance Sheet)	199,450
	*Market Value of Quoted Investments	199,450
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 <input checked="" type="checkbox"/>
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	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	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	57,699		57,699
From Investments	8,206		8,206
Other Income (including increases by revaluation of assets)	35,672		35,672
Total Income	101,577		101,577
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	108,121		108,121
Funds at beginning of year (including reserves)	282,742		282,742
Funds at end of year (including reserves)	276,198		276,198
ASSETS			
Fixed Assets			72,296
Investment Assets			199,450
Other Assets			43,215
		Total Assets	314,961
LIABILITIES			
		Total Liabilities	38,763
NET ASSETS (Total Assets less Total Liabilities)			276,198

NOTES TO THE ACCOUNTS

(see note 36)

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

SEE attached.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared in accordance with applicable accounting standards issued by the U.K. accountancy bodies.

Income

A levy is charged based on wages paid by the members in the previous year. Levies are included in income in the year to which they relate.

Income is also derived from the provision of consultancy and seminar services and is recognised as these services are provided.

Fixed Assets

Depreciation is provided at rates calculated to write off the cost or valuation of tangible fixed assets over their estimated useful lives. The rates used on the straight line basis are:-

Office Equipment	10%
Motor Vehicles	25%

Land and buildings are not depreciated on the grounds of materiality. The land and buildings were revalued in 1993 on an open market value basis by a firm of Chartered Surveyors.

The Association has taken advantage of the transitional provisions of Financial Reporting Standard 15 and has continued to include land and buildings at a valuation undertaken before the implementation of the Reporting Standard.

Investments

Quoted investments are included at market value.

Capital Reserve

This reserve represents funds transferred from the Council of British Cotton Textiles and North East Lancashire Textile Manufacturers' Association.

Pension policy note

The company makes contributions into employee's personal pension plans.

Deferred tax note

Deferred taxation arises when profits and surpluses are recognised in the financial statements in one period but assessed to corporation tax in another.

Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences which have arisen but not reversed at the balance sheet date.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

2. TAX

	2014 £	2013 £
Domestic current year tax		
U.K. corporation tax	-	-
Current tax charge	-	-
Deferred tax		
Deferred tax charge	-	-
	-	-
	-	-
Factors affecting the tax charge for the year		
Deficit before taxation	(8,236)	(5,644)
Deficit before taxation multiplied by standard rate of UK corporation tax of 20% (2013 – 20%)	(1,647)	(1,129)
Effects of:		
Depreciation (less than)/ in excess of capital allowances	(1,976)	259
Non - taxable income	(1,546)	(1,736)
Trading losses carried forward	5,025	2,827
Difference between accounting profits and chargeable gains	(946)	(653)
Utilisation of capital losses	990	432
Expenses not deductible for tax purposes	100	-
	1,647	1,129
Current tax charge	-	-

The Association has trading losses of £230,824 (2013: £205,702) and capital losses of £80,061 (2013: £85,013) carried forward at the year end.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

3. FIXED ASSETS

	Freehold land and buildings £	Office equipment £	Motor vehicle £	Total £
Cost or valuation				
At 1 January 2014	52,000	15,305	16,396	83,701
Additions	-	-	21,000	21,000
Disposal			(16,396)	(16,396)
At 31 December 2014	52,000	15,305	21,000	88,305
Analysed as:				
Valuation	52,000	-	-	52,000
Cost	-	15,305	21,000	36,305
	52,000	15,305	21,000	88,305
Depreciation				
At 1 January 2014	-	12,930	16,396	29,326
Charge for the year	-	329	2,750	3,079
On disposal	-	-	(16,396)	(16,396)
At 31 December 2014	-	13,259	2,750	16,009
Net book value				
At 31 December 2014	52,000	2,046	18,250	72,296
At 31 December 2013	52,000	2,375	-	54,375

Comparable historical cost and net book value for the land and buildings is £16,487.

4. INVESTMENTS - Listed

Movement on Investments	£
Balance 1 January 2014 (market value)	211,346
Additions in year	20,126
Disposals at carrying value	(33,493)
Realised loss	(221)
Unrealised gain	1,692
Balance 31 December 2014 (at market value)	199,450

Comparable historic cost of the investments at 31 December 2014 is £197,419.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

4. INVESTMENTS (CONTINUED)

SCHEDULE OF INVESTMENTS AT 31 DECEMBER 2014

	COST	MARKET
	£	VALUE
		£
Fixed Interest Investments and UK Bonds		
1,850 Baring Global	13,681	12,932
2,850 Invesco AM IRL Ltd	6,813	7,493
55,500 Kames Capital Kames	16,881	17,793
19,052 Threadneedle Investments	10,071	9,102
Equities		
2,825 BP Amoco	13,709	11,611
539 3i Group	4,101	2,427
1,110 Scottish & Southern Energy	13,133	18,004
310 Rio Tinto	7,261	9,300
1,600 National Grid Transco	8,227	14,689
14,383 Lloyds Banking	20,851	10,905
460 Royal Dutch Shell 'B' Shares	8,040	10,272
1,380 Tesco	5,607	2,608
260 Diageo	2,808	4,806
1,100 Mitchells & Butlers	5,049	4,224
480 Glencore Xstrata	7,836	4,374
90 Reckitt Benckiser	2,848	4,689
90 Indivior Plc Ord	73	134
11,000 Schroder Unit tst GBL Prop	5,684	5,520
6,250 Schroder Unit tst Tokyo Z Inc	4,022	4,096
7,700 M&G Investment Man Global	12,472	13,186
9,900 Aviva Investors UK US Equity	12,149	14,398
4,100 Blackrock FM Limited	5,022	4,967
4,900 Threadneedle Inv European	5,123	5,314
2,967 Vodafone Group Ord	5,958	6,606
	<u>197,419</u>	<u>199,450</u>

ACCOUNTING POLICIES

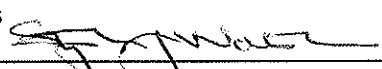
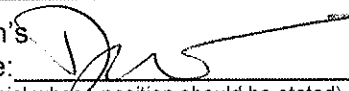
(see notes 37 and 38)

See attached

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>STEPHEN J. WALSH.</u> Date: <u>17/04/2015</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>DUNCAN WEISTERS</u> Date: <u>17/4/2015</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	<input checked="" type="checkbox"/>	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	<input type="checkbox"/>	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)

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION**

We have audited the financial statements of the Lancashire Textile Manufacturers' Association for the year ended 31 December 2014, which comprise the Income and Expenditure Account and Statement of Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 6. 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 Association's members, as a body, in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association'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 Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and Auditors

As explained more fully in the Statement of the Executive Committee's Responsibilities set out on page 1, the members of the Executive Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Executive Committee's Report to identify any information that is apparently materially inconsistent with the knowledge required 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 2014 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- the Association has not kept proper accounting records in accordance with the requirements of section 28;
- the Association has not maintained a satisfactory system of control over its transactions in accordance with the requirements of section 28;
- whether the accounts to which the report relates do not agree with the accounting records; and
- we have not received all the information and explanations we require for our audit.


BEEVER AND STRUTHERS

Statutory Auditors
Chartered Accountants
Central Buildings
Richmond Terrace
Blackburn
BB1 7AP

29 January 2015