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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  
22<sup>nd</sup> 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

CERTIFICATION OFFICE  
FOR TRADE UNIONS  
& EMPLOYERS' ASSOCIATIONS  
30 MAY 2017

## **Confederation of Paper Industries Limited**

### **Officers in Post at 31<sup>st</sup> December 2016**

<b>Directors</b>	<b>Mr D Chalmers Mr R Coward Mr D Fogerty Mr A Large Mr R McLellan Mr P Willink</b>	<b>Finance Director Director General</b>
<b>Secretary</b>	<b>Mr D Fogerty</b>	<b>Company Secretary</b>

# 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
65				65

## OFFICERS IN POST

(see note 10)

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

## CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Director	Mr D Workman		9 September 2016
Director		Mr A Large	9 September 2016

# REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	<b>INCOME</b>			
1,442,755	From Members	Subscriptions, levies, etc		1,308,508
100,000	Investment income	Interest and dividends (gross)	50,000	
9,974		Bank interest (gross)	18,262	
		Other (specify)		
109,974				68,262
251,700	Other income	Service Fees	256,750	
3,754		Statistics Sales	5,935	
21,815		Loans and liabilities written off	23,169	
		Publications/Seminars		
750		Other Income		
278,019				285,854
1,830,748		<b>TOTAL INCOME</b>		1,662,624
	<b>EXPENDITURE</b>			
	Administrative expenses			
932,939		Remuneration, Consultants and expenses	1,043,606	
50,032		Occupancy costs	57,529	
13,599		Legal and Professional fees	16,720	
23,390		IT expenses	30,201	
7,633		Telephones	7,668	
8,599		Printing, Stationery, Post	8,508	
386		General Office expenses	1,683	
1,036,578				1,165,915
2,664	Other charges	Bank charges	2,476	
4,189		Depreciation	2,697	
		Profit on disposal of fixed assets	(250)	
17,479		Sums written off		
251,146		Affiliation fees	269,628	
		Donations		
44,998		Conference and meeting fees	920	
43,088		Projects & Campaigns	55,018	
33,310		Communications	33,451	
(18,379)		Increase in Bad Debt provision	5,000	
378,495				368,940
64,114	Taxation			15,743
1,479,187		<b>TOTAL EXPENDITURE</b>		1,550,598
351,561		Surplus/Deficit for year		112,026
585,051		Amount of fund at beginning of year		936,612
936,612		Amount of fund at end of year		1,048,638

## ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

## BALANCE SHEET AS AT 31 DECEMBER 2016

(see notes 19 and 20)

Previous Year		£		£
5,241	<b>Fixed Assets</b> (as at page 8)			5,256
	<b>Investments</b> (as per analysis on page 9)			
	Quoted (Market value £            )			
91,398	Unquoted	91,398		
91,398	<b>Total Investments</b>			91,398
	<b>Other Assets</b>			
755,986	Sundry debtors	594,873		
1,882,737	Cash at bank and in hand	2,063,491		
	Tax repayable			
	Others (specify)			
2,638,723	<b>Total of other assets</b>			2,658,364
2,735,362	<b>TOTAL ASSETS</b>			2,755,018
	Fund (Account)			
	Fund (Account)			
	Fund (Account)			
	Revaluation Reserve			
	<b>Liabilities</b>			
162,464	Loans	155,749		
	Bank overdraft			
64,114	Tax payable	15,743		
278,181	Sundry creditors	277,486		
65,492	Accrued expenses	93,688		
20,000	Provisions	20,000		
1,208,499	Deferred Income	1,143,714		
1,798,750	<b>TOTAL LIABILITIES</b>			1,706,380
936,612	<b>TOTAL ASSETS</b>			1,048,638



# FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
<b>COST OR VALUATION</b>				
At start of period	40,404	32,390	70,348	143,142
Additions during period			2,711	2,711
Less: Disposals during period			(1,607)	(1,607)
Less: DEPRECIATION:				
Total to end of period	(40,404)	(32,390)	(66,196)	(138,990)
<b>BOOK AMOUNT</b> at end of period	0	0	5,256	5,256
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)	0			
<b>AS BALANCE SHEET</b>	0	0	5,256	5,256

# ANALYSIS OF INVESTMENTS

(see note 22)

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

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

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

<b>Does the association, or any constituent part of the association, have a controlling interest in any limited company?</b>		YES <input checked="" type="checkbox"/>	NO
If YES name the relevant companies:			
COMPANY NAME  The Paper Sector Climate Change Management Co. Limited	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)  02863019		
<b>INCORPORATED EMPLOYERS' ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the association's name</b>		YES <input checked="" type="checkbox"/>	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		
<b>UNINCORPORATED EMPLOYERS ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the names of the association's trustees?</b>		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 £
<b>INCOME</b>			
From Members	1,308,508		1,308,508
From Investments	68,262		68,262
Other Income (including increases by revaluation of assets)	285,854		285,854
<b>Total Income</b>	1,662,624		1,662,624
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	1,550,598		1,550,598
<b>Funds at beginning of year</b> (including reserves)	936,612		936,612
<b>Funds at end of year</b> (including reserves)	1,048,638		1,048,638
<b>ASSETS</b>			
Fixed Assets			5,256
Investment Assets			91,398
Other Assets			2,658,364
		<b>Total Assets</b>	2,755,018
<b>LIABILITIES</b>		<b>Total Liabilities</b>	1,706,380
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			1,048,638

# NOTES TO THE ACCOUNTS

(see note 36)

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

See the Notes to the Accounts in the attached Financial Statements

# ACCOUNTING POLICIES

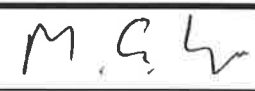
(see notes 37 and 38)

See the Accounting Policies in the attached Financial Statements

## SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>Neil Fishburne</u> (Finance Director & Company Secretary)  Date: <u>5/5/17.</u>	Chairman's Signature: <u></u> (or other official whose position should be stated)  Name: <u>Andrew Large</u> (Director General)  Date: <u>5/5/17</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 checked="" 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)

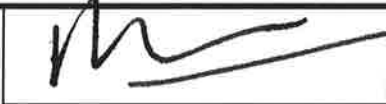
YES/~~NO~~

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)

**AUDITOR'S REPORT (continued)**

[Empty space for auditor's report content]

Signature(s) of auditor or auditors:		
Name(s):	MONAHANS	
Profession(s) or Calling(s):	ICAEW	
Address(es):	MONAHANS Chartered Accountants 38-42 NEWPORT STREET SWINDON WILTS. SN1 3DR	
Date:	26/5/17	
Contact name and telephone number:	01793 - 818300	

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



Report of the Directors and  
Financial Statements  
for the Year Ended 31 December 2016  
for  
Confederation of Paper Industries  
Limited



**Confederation of Paper Industries  
Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	4
<b>Income Statement</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8
<b>Profit and Loss Account</b>	15

**Confederation of Paper Industries  
Limited**

**Company Information  
for the Year Ended 31 December 2016**

**DIRECTORS:**

D G Chalmers  
R J W Coward  
R McLellan  
P J Willink  
A Large  
N Fishburne

**SECRETARY:**

N Fishburne

**REGISTERED OFFICE:**

1 Rivenhall Road  
Swindon  
Wiltshire  
SN5 7BD

**REGISTERED NUMBER:**

03886916 (England and Wales)

**AUDITORS:**

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

**BANKERS:**

Coutts and Co  
440 Strand  
London  
WC2R 0QR

**SOLICITORS:**

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

**Confederation of Paper Industries  
Limited**

**Report of the Directors  
for the Year Ended 31 December 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

**PRINCIPAL ACTIVITY**

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

**REVIEW OF BUSINESS**

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

For the year under review, CPI recorded a profit after tax of £112,026 compared to £351,561 in 2015.

CPI has reduced the amount outstanding on Member Loans in the year, therefore £155,749 remains outstanding at the year-end.

A dividend was received from its wholly owned subsidiary, CPI made no impairment charge against its investment in its subsidiary during the year, the net book value of the investment remains at £91,398 at the year-end.

The Council and Board of CPI express their thanks to the representatives from Members who give of their time to help CPI in its work. Thanks are due also to the staff of CPI for their continued dedication and commitment. In particular, Council thanks David Workman, who stepped down as Director General, for his work in raising the profile of CPI. David is replaced by Andrew Large who has wide experience of working for the European Commission and running UK trade associations.

**FUTURE DEVELOPMENTS**

On his appointment as CPI Director General, Andrew Large launched a process of research and discussion with both staff and Members of CPI to develop a new Strategic Plan for the association, particularly in light of Brexit and the Government's proposed Industrial Strategy. Within this new plan, CPI will continue to focus its activities on the issues impacting the competitiveness of its Members.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

D G Chalmers  
R J W Coward  
R McLellan  
P J Willink

Other changes in directors holding office are as follows:

D A Workman - resigned 9 September 2016  
A Large - appointed 9 September 2016

N Fishburne was appointed as a director after 31 December 2016 but prior to the date of this report.

D Fogerty ceased to be a director after 31 December 2016 but prior to the date of this report.

**LIMITED BY GUARANTEE**

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

**DIRECTORS INTERESTS**

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

Confederation of Paper Industries  
Limited

Report of the Directors  
for the Year Ended 31 December 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**


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

**AUDITORS**

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

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

**ON BEHALF OF THE BOARD:**

  
.....  
N Fishburne - Secretary

Date: 10 May 2017

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

We have audited the financial statements of Confederation of Paper Industries Limited for the year ended 31 December 2016 on pages six to fourteen. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

**Respective responsibilities of directors and auditors**

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

**Scope of the audit of the financial statements**

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

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit 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 matter prescribed by the Companies Act 2006**

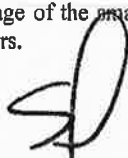
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

**Matters on which we are required to report by exception**

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

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

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

Date: .....

*24th May 2011*

**Confederation of Paper Industries  
Limited**

**Income Statement  
for the Year Ended 31 December 2016**

	Notes	2016	2015
		£	£
<b>TURNOVER</b>		1,571,193	1,698,209
Administrative expenses		<u>1,534,855</u>	<u>1,397,594</u>
		36,338	300,615
Other operating income		<u>23,169</u>	<u>22,565</u>
<b>OPERATING PROFIT</b>	5	59,507	323,180
Income from shares in group undertakings		50,000	100,000
Interest receivable and similar income		<u>18,262</u>	<u>9,974</u>
		68,262	109,974
Amounts written off investments		<u>127,769</u>	<u>433,154</u>
		-	17,479
<b>PROFIT BEFORE TAXATION</b>		127,769	415,675
Tax on profit		<u>15,743</u>	<u>64,114</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>112,026</u></u>	<u><u>351,561</u></u>

The notes form part of these financial statements



**Confederation of Paper Industries  
Limited (Registered number: 03886916)**

**Balance Sheet  
31 December 2016**

	Notes	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	5,256	5,241
Investments	7	91,398	91,398
		96,654	96,639
 <b>CURRENT ASSETS</b>			
Debtors	8	594,873	755,986
Cash at bank and in hand		2,063,491	1,882,737
		2,658,364	2,638,723
 <b>CREDITORS</b>			
Amounts falling due within one year	9	1,686,380	1,778,750
 <b>NET CURRENT ASSETS</b>		971,984	859,973
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,068,638	956,612
 <b>PROVISIONS FOR LIABILITIES</b>		20,000	20,000
 <b>NET ASSETS</b>		1,048,638	936,612
 <b>RESERVES</b>			
Retained earnings		1,048,638	936,612
		1,048,638	936,612

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 MAY 2017 and were signed on its behalf by:



.....  
N Fishburne - Director

The notes form part of these financial statements

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Confederation of Paper Industries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The Company is a company incorporated in the United Kingdom under the Companies Act.

The Company is a private Company Limited by guarantee and is registered in England and Wales. The address of the Company's registered offices is shown on the company information page.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102 1A") and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Summary of significant accounting policies**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless other stated. The Company has adopted FRS 102 1A in these financial statements. The transition date was 1 January 2015. No restatements were required.

**Basis of preparation**

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of land and buildings and certain financial assets and liabilities measured at fair value through profit or loss.

The preparation of financial statement in conformity with FRS 102 1A requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The company's functional and presentation currency is the pound sterling.

**Going concern**

The financial statements have been prepared using the going concern basis of accounting.

**Preparation of consolidated financial statements**

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

Confederation of Paper Industries  
Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

3. **ACCOUNTING POLICIES - continued**

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transactions, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

The Company recognises revenue when the following conditions are satisfied:

- i. the Company has provided the service;
- ii. the amount of revenue can be measured reliably;
- iii. it is probable that the economic benefits associated with the transaction can be measured reliably.

Sale of services

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customer in advance of services provided the amounts are recorded as deferred income and included as part of creditors due within one year.

Interest receivable

Interest income is recognised using the effective interest method.

Dividend income

Dividend income is recognised when the right to receive payment is established.

**Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension plans

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The obligations are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Confederation of Paper Industries  
Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

3. **ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Depreciation and residual values

Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

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

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any changes is accounted for prospectively.

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**3. ACCOUNTING POLICIES - continued**

**Impairment of assets**

Assets, other than those measured at fair value, as assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below:

**Non-financial assets**

At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter an excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**Financial assets**

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the report date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial assets to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**Investments**

Investment in subsidiary company is held at cost less accumulated impairment losses.

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**3. ACCOUNTING POLICIES - continued**

**Cash and cash equivalent**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one time included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2015 - 11).

**5. OPERATING PROFIT**

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	2,696	4,189
Auditors' remuneration	4,772	4,578
Auditors' remuneration for non audit work	4,680	4,500
Rent	12,250	9,000
	<u>12,250</u>	<u>9,000</u>

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**6. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2016	40,404	32,390	70,348	143,142
Additions	-	-	2,711	2,711
Disposals	-	-	(1,607)	(1,607)
At 31 December 2016	<u>40,404</u>	<u>32,390</u>	<u>71,452</u>	<u>144,246</u>
<b>DEPRECIATION</b>				
At 1 January 2016	40,404	32,390	65,107	137,901
Charge for year	-	-	2,696	2,696
Eliminated on disposal	-	-	(1,607)	(1,607)
At 31 December 2016	<u>40,404</u>	<u>32,390</u>	<u>66,196</u>	<u>138,990</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>-</u>	<u>-</u>	<u>5,256</u>	<u>5,256</u>
At 31 December 2015	<u>-</u>	<u>-</u>	<u>5,241</u>	<u>5,241</u>

**7. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	<u>867,231</u>
<b>PROVISIONS</b>	
At 1 January 2016 and 31 December 2016	<u>775,833</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>91,398</u>
At 31 December 2015	<u>91,398</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	557,856	729,101
Other debtors	6,294	3,401
Prepayments	30,723	23,484
	<u>594,873</u>	<u>755,986</u>

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	39,571	25,635
Tax	15,743	64,114
Social security and other taxes	237,915	252,546
Other creditors	93,688	65,492
Deferred income	1,143,714	1,208,499
Member loans	155,749	162,464
	1,686,380	1,778,750

Included in other creditors is a pension creditor of £nil (2015 - £8,582).

**10. RELATED PARTY DISCLOSURES**

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

A subsidiary of our company

During the year the company made sales to TMC of £264,034 (2015 - £279,384). There was a balance of £2,126 (2015 - £2,049) due from TMC at the year end and this is included in trade debtors.

The company owed £6,360 (2015 - £nil) to TMC at the year end and this is included in other creditors.

A dividend of £50,000 (2015 - £100,000) was declared by TMC during the year. £50,000 (2015 - £100,000) was received in the year.

**11. OPERATING LEASE COMMITMENTS**

At the year end the company had total commitments under operating leases as follows:

	2016	2015
	£	£
Due:		
Within one year	25,163	33,018
Between one and five years	11,609	30,772
More than five years	-	-
	36,772	63,790

**12. DEFERRED TAX**

A deferred tax asset resulting from accelerated capital allowances amounting to £872 (2015 - £1,348) has not been provided. A tax rate of 20% has been used for both 2016 and 2015.



**Confederation of Paper Industries  
Limited**

**Profit and Loss Account  
for the Year Ended 31 December 2016**

	2016		2015	
	£	£	£	£
<b>Turnover</b>				
Members' subscriptions	1,237,343		1,319,338	
Associate members	14,852		13,292	
Corrugated promotional campaign	55,018		43,088	
Service fees	256,750		251,700	
Training	1,295		4,473	
Conference and courses	-		62,564	
Statistic sales	5,935		3,754	
		1,571,193		1,698,209
<b>Other income</b>				
Sundry receipts	23,169		22,565	
Shares in group undertakings	50,000		100,000	
Deposit account interest	18,262		9,974	
		91,431		132,539
		1,662,624		1,830,748
<b>Expenditure</b>				
Directors' salaries	196,801		178,722	
Directors' social security	24,453		22,425	
Directors' pension contributions	21,772		17,572	
Wages	469,789		413,469	
Social security	51,083		50,483	
Pensions	30,124		30,696	
Personnel costs	55,553		32,367	
Telephone	7,668		7,633	
Printing, postage & stationery	8,508		8,599	
Travelling expenses	126,666		122,341	
Property costs	55,534		47,768	
Repairs and renewals	1,995		2,264	
Subscriptions	270,111		259,715	
Corrugated promotional campaign	55,018		43,088	
Sundry expenses	607		-	
Conferences and courses	920		44,998	
Legal and professional fees	7,268		4,521	
Computer expenses	30,201		23,390	
Publications	33,451		33,310	
Consultants and retained experts	67,365		64,864	
Auditors' remuneration	4,772		4,578	
Auditors' remuneration for non audit work	4,680		4,500	
Foreign exchange losses/(gains)	(483)		(8,569)	
Entertainment	1,076		386	
Bad debts	5,000		(18,379)	
		1,529,932		1,390,741
Carried forward		132,692		440,007

This page does not form part of the statutory financial statements

**Confederation of Paper Industries  
Limited**

**Profit and Loss Account  
for the Year Ended 31 December 2016**

	2016		2015
	£	£	£
Brought forward		132,692	440,007
<b>Finance costs</b>			
Bank charges		2,476	2,664
		<hr/>	<hr/>
		130,216	437,343
<b>Depreciation</b>			
Computer equipment		2,697	4,189
		<hr/>	<hr/>
		127,519	433,154
<b>Profit on disposal of fixed assets</b>			
Computer equipment		250	-
		<hr/>	<hr/>
		127,769	433,154
<b>Amounts written off investments</b>			
Provision against The Paper Sector Climate Change Management Co. Ltd		-	17,479
		<hr/>	<hr/>
<b>NET PROFIT</b>		<u>127,769</u>	<u>415,675</u>

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