

DO NOT STAPLE
PRINT ON ONE SIDE ONLY

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:

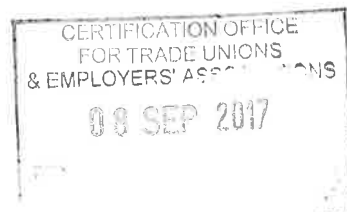
e-mail:

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~~



Annex YHEA Officers in Post

Steve Walmsley, Regional Employers Director and Employers Secretary

Julie Brookes, Employers Services Officer

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
26				26

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

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
102,963	From Members Subscriptions, levies, etc	103,654	
903	Investment income Interest and dividends (gross) Bank interest (gross)	223	103,877
15,063	Other income Consultancy fees Special Projects Information Services, handbooks Miscellaneous – subscriptions	5,575	99,262
54,821		90,762	
(257)			
8,220		2,925	
181,713	TOTAL INCOME		203,139
	EXPENDITURE		
	Administrative expenses		
130,123	Remuneration and expenses of staff	93,507	
	Pension Strain Costs	97,623	
7,267	Severance / Exceptional costs		
4,988	Printing, Stationery, Post		
	Telephones	209	
13,963	Legal and Professional fees	15,727	
9,480	Staff Training & Recruitment		
5,031	Insurances	2,039	
7,288	Subscriptions, publications, website	3,912	
			213,017
582	Other charges Bank charges Seminars, conferences etc. Special Projects	352	
5,053			
79,631			352
263,406	TOTAL EXPENDITURE		213,369
(81,693)	Surplus/Deficit for year		(10,230)
(72,300)	Gains (and losses) on revaluation of pension assets and liabilities		
(153,993)			(10,230)
327,404	Amount of fund at beginning of year		173,411
173,411	Amount of fund at end of year		163,181

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		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 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 31st March 2017

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at page 11)		
	Investments (as per analysis on page 13)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
132,850	Sundry debtors	32,002	
298,126	Cash at bank and in hand	140,633	
	Stocks of goods		
	Others (specify)		
430,976	Total of other assets		172,635
430,976	TOTAL ASSETS		172,635
173,411	General Reserve	163,181	
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
257,565	Sundry creditors	9,454	
	Accrued expenses		
	Provisions		
	Other liabilities		
257,565	TOTAL LIABILITIES		9,454
430,976	TOTAL ASSETS		172,635

FIXED ASSETS ACCOUNT

(see note 21)

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

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)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
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
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	103,654		103,654
From Investments			
Other Income (including increases by revaluation of assets)	99,485		99,485
Total Income	203,139		203,139
EXPENDITURE (including decreases by revaluation of assets)	213,369		213,369
Total Expenditure	213,369		213,369
Funds at beginning of year (including reserves)	173,411		173,411
Funds at end of year (including reserves)	163,181		163,181
ASSETS			
Fixed Assets			
Investment Assets			
Other Assets			172,635
		Total Assets	172,635
LIABILITIES			
		Total Liabilities	9,454
NET ASSETS (Total Assets less Total Liabilities)			163,181

NOTES TO THE ACCOUNTS

(see note 36)

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

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box occupies most of the page's vertical space below the instructions.

ACCOUNTING POLICIES

(see notes 37 and 38)

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>Steve Walmsley</i></u> Name: _____ Steve Walmsley _____ Date: <u>16/8/17</u>	Chairman's Signature: <u><i>Alison Lowe</i></u> (or other official whose position should be stated) Name: _____ Cllr Alison Lowe _____ Date: <u>16-08-2017</u>
--	--

CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	X	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	X	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	X	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)

--	--	--

Signature(s) of auditor or auditors:	<i>Galbutt & Elliott Audit Ltd.</i>	
Name(s):	GALBUTT & ELLIOTT AUDIT LIMITED	
Profession(s) or Calling(s):	STATUTORY AUDITOR	
Address(es):	ARABESQUE HOUSE MONKS CROSS DRIVE YORK YO32 9GW	
Date:	29.8.17.	
Contact name and telephone number:	ALAN SIDEBOTTOM 01904 464100	

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

Yorkshire and Humber (Local Authorities) Employers' Association

Independent Auditors' Report to the Members of Yorkshire and Humber (Local Authorities) Employers' Association

We have audited the financial statements of Yorkshire and Humber (Local Authorities) Employers' Association ("YHEA") for the year ended 31 March 2017 set out on pages 3 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102").

This report is made solely to the Association's members as a body. 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 and the Association's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of YHEA Council members and auditor

As explained more fully in the YHEA Council Members' Responsibilities Statement set out on page 1, the YHEA Council Members 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

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

Opinion on the 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 March 2017 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 prepared in accordance with the requirements of the 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 Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- proper accounting records have not been kept in accordance with the requirements of section 28; or
- a satisfactory system of control over transactions has not been maintained; or
- the financial statements are not in agreement with the accounting records.



Garbutt & Elliott Audit Limited
Statutory Auditor

29.08.2017

Arabesque House
Monks Cross Drive
York
YO32 9GW

**Yorkshire & Humber (Local Authorities)
Employers' Association**

Financial Statements

For the year ended 31 March 2017



Yorkshire and Humber (Local Authorities) Employers' Association

Contents

	Page
Statement of Council Members' Responsibilities	1
Independent Auditor's Report	2
Income and Expenditure Account	3
Balance Sheet	4
Cash Flow Statement.....	5
Notes to the Financial Statements.....	6 - 10

Yorkshire and Humber (Local Authorities) Employers' Association

Statement of Council Members' Responsibilities

Applicable law requires the Yorkshire and Humber (Local Authorities) Employers' Association ("YHEA") Council Members to prepare financial statements for each financial year which give a true and fair view of the state of the affairs and of the surplus or deficit of the organisation for that year. In preparing these, the YHEA Council Members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the organisation will continue in operation.

The YHEA Council Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation and to enable them to ensure that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The YHEA Council Members also confirm that, as far as they are aware, there is no relevant audit information of which the organisation's auditors are unaware and they have taken all steps that they ought to have taken as YHEA Council Members in order to make themselves aware of any relevant audit information and to establish that the organisation's auditors are aware of that information.

Confirmed by the YHEA Council on 21/8/17 and signed on its behalf by:



Mr S Walmsley



Yorkshire and Humber (Local Authorities) Employers' Association

Income and Expenditure Account for the year ended 31 March 2017

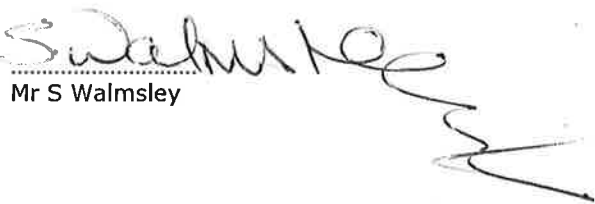
	Notes	2017 £	2016 £
INCOME			
Income from members			
Subscriptions, levies etc.		103,654	102,963
Investment income			
Bank interest		223	903
Other income			
Consultancy fees (seminars, conferences and exhibitions)		5,575	15,063
Special projects		90,762	54,821
Information services, handbooks, sundry income		2,925	7,963
Total income		203,139	181,713
EXPENDITURE			
Administrative expenses			
Staff remuneration and expenses		93,507	130,123
Pension strain costs		97,623	-
Severance costs		-	7,267
Printing, stationery, postage and telephone		209	4,988
Legal and professional fees		15,727	13,963
Staff training and recruitment		-	9,480
Insurances		2,039	5,031
Subscriptions, publications, website		3,912	7,288
Other charges			
Bank charges		352	582
Seminars, conferences, exhibitions		-	5,053
Special projects		-	79,631
Total expenditure		213,369	263,406
Net deficit		(10,230)	(81,693)
Exit fee on pension	7	-	(72,300)
Deficit after gains and losses on revaluation of pension assets and liabilities		(10,230)	(153,993)
Funds brought forward at 1 April 2016		173,411	327,404
Funds carried forward at 31 March 2017	6	163,181	173,411

Yorkshire and Humber (Local Authorities) Employers' Association

Balance Sheet as at 31 March 2017

	Notes	2017		2016	
		£	£	£	£
Current assets					
Debtors	4	32,002		132,850	
Cash at bank and in hand		140,633		298,126	
		172,635		430,976	
Creditors: amount falling due within one year	5	(9,454)		(257,565)	
Net assets			163,181		173,411
Reserves					
General reserve	6		163,181		173,411

The financial statements were approved by YHEA Council on 21/8/17 and signed on its behalf by:


Mr S Walmsley

Yorkshire and Humber (Local Authorities) Employers' Association

Statement of Cash Flows for the year ended 31 March 2017

	2017	2016
	£	£
<i>Cash flows from operating activities</i>		
Cash generated from operations (see below)	(157,364)	(569,230)
Interest receivable	223	903
Interest paid	(352)	(582)
Net decrease in cash and cash equivalents	(157,493)	(568,909)
<i>Relating to:</i>		
Cash at bank and in hand	(157,493)	(568,909)

Cash generated from operations

	2017	2016
	£	£
Net deficit for the year	(10,230)	(153,993)
<i>Adjustments for:</i>		
Exit fee's on pension scheme	-	72,300
Other decrease in pension deficit in prior year	-	(166,300)
Returns on investments and servicing of finance	129	(321)
Interest receivable	223	903
Interest paid	(352)	(582)
<i>Movements in working capital:</i>		
Decrease in debtors	100,848	2,667,346
Decrease in creditors	(248,111)	(2,988,262)
Cash generated from/(used in) operations	(157,493)	(568,909)

Yorkshire and Humber (Local Authorities) Employers' Association

Notes to the Financial Statements for the year ended 31 March 2017

1. Accounting policies

1.1 Association information

The Association is limited by guarantee and does not have share capital. The liability of members is limited to £1 per member. The Association is incorporated in England and the registered office is C/O Room 234, Country Hall, Bond Street, Wakefield, WF1 2QW.

1.2 Accounting convention

These financial statements have been prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Yorkshire and Humber (Local Authorities) Employers' Association prepared in accordance with FRS 102. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.3 Going concern

At the time of approving the financial statements, the Council Members have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. Thus the Council Members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

Income is generated from members and derived wholly from the UK. It comprises:

- member organisation subscriptions which are recognised over the period to which the subscription relates;
- grant income which is recognised when the criteria associated with the grant are met;
- special project income which is recognised based on the level of completion of the individual project; and
- other income streams which are included at the invoiced value of services supplied, net of value added tax and any discounts.

1.5 Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

1.6 Tangible fixed assets and depreciation

Tangible fixed asset purchases below £1,750 are written off fully in the year of acquisition.

Yorkshire and Humber (Local Authorities) Employers' Association

Notes to the Financial Statements for the year ended 31 March 2017

1.7 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

1.8 Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Association transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Association after deducting all of its liabilities.

Yorkshire and Humber (Local Authorities) Employers' Association

Notes to the Financial Statements for the year ended 31 March 2017

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Association's contractual obligations expire or are discharged or cancelled.

1.9 Debtors

Prepayments and accrued income represent time apportioned expenses or income to be recognised in a future accounting period.

Debtors, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Debtors are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

1.10 Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Association has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Creditors are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Yorkshire and Humber (Local Authorities) Employers' Association

Notes to the Financial Statements for the year ended 31 March 2017

1.11 Pensions

The Association was previously a member of a defined benefit pension scheme and the assets of the scheme were invested and managed independently. The Association exited the scheme in the year to 31 March 2015.

The defined benefit charges arising in the prior year represent the final amounts due on exit of the scheme.

2. Net surplus/(deficit) for the year

	2017	2016
	£	£
Is stated after charging:		
Auditors' remuneration	2,175	5,000

3. Employees

The Association has no employees. Staff support is provided by member organisations of the Association and recharged on a cost basis.

4. Debtors

	2017	2016
	£	£
Trade debtors	25,425	-
VAT	4,909	4,771
Prepayments and accrued income	1,668	128,079
	32,002	132,850

5. Creditors

	2017	2016
	£	£
Other creditors	-	4,771
Accruals and deferred income	9,454	252,794
	9,454	257,565

6. General reserve

	2017	2016
	£	£
General reserve brought forward	173,411	327,404
General deficit for year	(10,230)	(153,993)
General reserve carried forward	163,181	173,411

Yorkshire and Humber (Local Authorities) Employers' Association

Notes to the Financial Statements for the year ended 31 March 2017

7. Pension costs

The Association exited the West Yorkshire Pension Fund in the year ended 31 March 2015 and no longer has any pension obligations. The costs arising in the prior year represent the charges on final exit of the scheme.

Ongoing pension charges represent costs recharges from member organisations and are accounted for on a defined contribution basis.

8. Related party transactions

Yorkshire and Humber (Local Authorities) Employers' Association ('YHEA') exists to promote effective working between its member organisations. These member organisations provide the majority of YHEA's income, comprising subscriptions, levies and payments for specific services.