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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



NATIONAL ASSOCIATION OF FARRIERS BLACKSMITHS & AGRICULTURAL ENGINEERS

All in place 1st January 2016 to 31st December 2016

Mr DC D'Arcy DipWCF
42 Haslingden Old Road
Blackburn, Lancs BB1 2DY

Executive Committee Member &
Past-President

Mr G Burton DipWCF
Amber Green Cottage
Back Lane, Boughton Monchelsea,
Maidstone, Kent, ME17 4JP

Executive Committee Member & Treasurer
& Past-President

Mr H Dyer AWCF
The Forge, Londonderry,
Northallerton, N Yorks DL7 9NE

Executive Committee Member &
Past-President

Mr C Barnes Dip WCF, AFCL
167 Weyhill Road
Andover, Hants, SP10 3LJ

Executive Committee Member &
Past-President

Mr K Willard FWCF
The Forge, 20 The Landway,
Quarry Hill Road, Borough Green,
Sevenoaks, Kent, TN15 8RG

Executive Committee Member &
Vice-President

Mr C Linssner AWCF
7 Longstock Close, Andover,
Hampshire, SP10 3UN

Executive Committee Member &
President

Mr B Benson AWCF
Stratford Lodge, Main Road, Swalcliffe
Banbury, Oxon OX15 5EH

Executive Committee Member from 21/5/16

Miss Abby Bunyard, DipWCF
Chalk Pit Farm, Shaftsbury Road,
Child Okeford, Blandford
Dorset DT11 8EQ

Co-opted Executive Committee Member from
21/5/16

Mr C Wain, AWCF
Fairwinds, Avon Dassett
Southam, Warwickshire CV47 2A1

Co-opted Executive Committee Member from
21/5/16

Mr R Shave, FWCF
Greenacre, Cow Green
Bacton, Stowmarket
Suffolk IP14 4HJ

Co-opted Executive Committee Member from
3/12/16

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
772	0	0	3	775

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
CO-OPTED EXECUTIVE COMMITTEE MEMBER	ROBIN HAYDEN		21-5-16
CO-OPTED EXECUTIVE COMMITTEE MEMBER	ROBERT SHAVE STEVE	ROBERT SHAVE	3.12.16
EXECUTIVE COMMITTEE MEMBER		ABIGAIL BUNYARD	21.5.16
EXECUTIVE COMMITTEE MEMBER		CARL WAIN	21.5.16

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc	72,910	
	Investment income Interest and dividends (gross)		
	Bank interest (gross)	77	
	Other (specify)		
			72,987
	Other income Rents received	16,564	
	Insurance commission		
	Consultancy fees		
	Publications/Seminars		
	Miscellaneous receipts (specify)		
	Room Hire	(90)	
	Shows, Courses	3,080	
	Books etc	170	
			19,724
	TOTAL INCOME		92,711
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff	28,869	
	Occupancy costs	31,298	
	Printing, Stationery, Post	7,896	
	Telephones		
	Legal and Professional fees	4,800	
	Miscellaneous (specify) TRAVEL	5,913	
	COMPUTER	8,140	
	SUNDRIES	6,134	
			93,050
	Other charges		
	Bank charges	1,313	
	Depreciation	639	
	Sums written off		
	Affiliation fees		
	Donations		
	Conference and meeting fees		
	Expenses		
	Miscellaneous (specify) YOUTH EXCHANGE	2,309	
	E.F.F.A.	4,522	
			8,783
	Taxation		
	TOTAL EXPENDITURE		101,833
	Surplus/Deficit for year		(9,122)
	Amount of fund at beginning of year		102,119
	Amount of fund at end of year		92,997

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 [31.12.2016.]

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at page 11)		2099
	Investments (as per analysis on page 13)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Sundry debtors	7,311	
	Cash at bank and in hand	132,990	
	Stocks of goods	6,744	
	Others (specify)		
	Total of other		147,045
	assets		
	TOTAL ASSETS		149,144
	Liabilities		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Revaluation Reserve		
	Loans		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
	Provisions		
	Other liabilities		
		48 308 + 200 = 48,508	
		7,639	
	TOTAL LIABILITIES		56,147
	TOTAL ASSETS		92,997

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period 1.1.16	123,424	63,298		186,722
Additions during period		1,239		1,239
Less: Disposals during period AT 31.12.16.	123,424	64,537		187,961
Less: DEPRECIATION: AT 1.1.16 CHARGE FOR YEAR.	123,423	61,800 639		185,223 639
Total to end of period 31.12.16	123,423	62,439		185,862
 BOOK AMOUNT at end of period 31.12.16	 /	 2098		 2099
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	/	2098		2099

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		N/A	
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	72,910		72,910
From Investments	77		77
Other Income (including increases by revaluation of assets)	19,724		19,724
Total Income	92,711		92,711
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	101,833		101,833
Funds at beginning of year (including reserves)	102,119		102,119
Funds at end of year (including reserves)	92,997		92,997
ASSETS			
Fixed Assets			2,099
Investment Assets			
Other Assets			147,045
		Total Assets	149,144
LIABILITIES		Total Liabilities	56,147
NET ASSETS (Total Assets less Total Liabilities)			92,997

NOTES TO THE ACCOUNTS

(see note 36)

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

PLEASE REFER TO ACCOUNTS

ACCOUNTING POLICIES

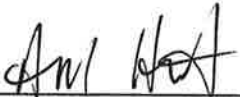

(see notes 37 and 38)

Please Refer to Accounts

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>	Chairman's Signature: <u></u> (or other official whose position should be stated)
Name: <u>AMANDA STAVIAN HILL</u>	Name: <u>KEVIN JAMES WILLARD</u>
Date: <u>2ND OCTOBER 2017</u>	Date: <u>2ND OCTOBER 2017</u>

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)

PLEASE REFER TO ACCOUNTS

for the year ended 31 December 2016

REPORT OF THE AUDITORS

TO THE MEMBERS OF NATIONAL ASSOCIATION OF FARRIERS BLACKSMITHS & AGRICULTURAL ENGINEERS

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

The Committee is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view. Our responsibility is to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

SCOPE OF THE AUDIT

We conducted our audit in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the Association's affairs as at 31 December 2016 and of its loss for the year then ended. Proper accounting records have been kept, a satisfactory system of control has been maintained and the accounts are in agreement with the accounting records.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters if, in our opinion:

- proper books of account have not been kept by the Association in accordance with the requirements of the legislation,
- a satisfactory system of control over transactions has not been maintained by the Association in accordance with the requirements of the legislation,
- the revenue account or the other accounts to which our report relates, and the balance sheet are not in agreement with the books of account of the club,
- we have not obtained all the information and explanations necessary for the purposes of our audit.

**NATIONAL ASSOCIATION OF FARRIERS
BLACKSMITHS & AGRICULTURAL ENGINEERS**

Page 2a.

for the year ended 31 December 2016

REPORT OF THE AUDITORS continued



Nigel H Meredith (senior statutory auditor)
Folkes Worton LLP
Statutory Auditors
15 Church Street
Stourbridge
West Midlands DY8 1LU

27th May 2017

I hereby certify that the Financial Statements set out on pages 3-7 are in accordance with the rules of the Association and the Resolutions passed as shown in the Minute Book.

Simon Legge
Members' Auditor

**NATIONAL ASSOCIATION OF
FARRIERS, BLACKSMITHS &
AGRICULTURAL ENGINEERS**

REPORT AND ACCOUNTS

**for the year ended
31 December 2016**



**NATIONAL ASSOCIATION OF FARRIERS
BLACKSMITHS & AGRICULTURAL ENGINEERS**

**REPORT AND ACCOUNTS
for the year ended 31 December 2016**

C O N T E N T S

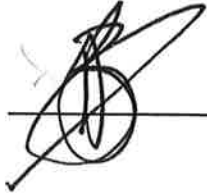
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Association Information	1.
Auditors Report	2.
Profit and Loss Account	3.
Balance Sheet	4.
Management Fund Reports	5-7
Notes to the Accounts	8-11

ASSOCIATION INFORMATION

President	C P Linssner
Vice-President	K Willard
Treasurer	G Burton
Executive Committee	C Barnes B T Benson A Bunyard G Burton C D'Arcy H Dyer C P Linssner C Wain K Willard
National Secretary	Mrs A M Hill
Registered Office	The Forge Avenue B, 10th Street Stoneleigh Warwickshire CV8 2LG
Bankers	Allied Irish Bank London NW3 9ED
Solicitors	Morrish & Co Oxford House Oxford Row Leeds LS1 3BE
Auditors	Folkes Worton LLP Chartered Accountants & Statutory Auditors 15 Church Street Stourbridge DY8 1LU
Advising Accountants	Armstrong Chase Chartered Accountants Suite 1 Winwood Court Norton Road Stourbridge DY8 2AE

We approve these Accounts and confirm that we have made available all relevant records and information for their preparation and give our authority for these to be submitted to the Inland Revenue.

X *M. J. Walsh*

X 

MEMBERS OF THE COMMITTEE

27th May 2017

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2016

	2016 £	2015 £
INCOME		
Contributions (net)	72,910	72,650
Investment income	77	713
Room hire	(90)	1,687
Profit from sale of books & merchandise	170	187
Insurance commission received	16,564	16,858
Events & Courses	3,080	1,464
	<u>92,711</u>	<u>93,559</u>
EXPENDITURE		
Management expenses	101,194	94,256
Depreciation & amortisation	639	435
Claims & Benefits	-	1,500
	<u>101,833</u>	<u>96,191</u>
Surplus/(Deficit) on ordinary activities	(9,122)	(2,632)
Balance brought forward	102,119	104,751
	<u>92,997</u>	<u>102,119</u>

**BALANCE SHEET
as at 31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	2,099	1,499
		<u>2,099</u>	<u>1,499</u>
CURRENT ASSETS			
Stocks of books and merchandise		6,744	1,959
Sundry debtors & prepayments	4	7,311	13,517
Cash at bank and in hand		132,990	124,487
		<u>147,045</u>	<u>139,963</u>
LESS CURRENT LIABILITIES			
Sundry creditors and accruals	5	56,147	39,343
		<u>90,898</u>	<u>100,620</u>
NET CURRENT ASSETS			
		<u>92,997</u>	<u>102,119</u>
TOTAL ASSETS			
		<u>92,997</u>	<u>102,119</u>
Represented by:-			
WORTH OF FUNDS			
Management Fund 'A'		(9,087)	112
Benevolent Fund 'D'		3,257	3,255
Death Fund 'F'		76,340	76,282
The W Jones Anstey Memorial Fund		22,487	22,470
		<u>92,997</u>	<u>102,119</u>

**BALANCE SHEET
as at 31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	2,099	1,499
		<u>2,099</u>	<u>1,499</u>
CURRENT ASSETS			
Stocks of books and merchandise		6,744	1,959
Sundry debtors & prepayments	4	7,311	13,517
Cash at bank and in hand		132,990	124,487
		<u>147,045</u>	<u>139,963</u>
LESS CURRENT LIABILITIES			
Sundry creditors and accruals	5	56,147	39,343
		<u>90,899</u>	<u>100,620</u>
NET CURRENT ASSETS			
		<u>92,997</u>	<u>102,119</u>
TOTAL ASSETS			
		<u>92,997</u>	<u>102,119</u>
Represented by:-			
WORTH OF FUNDS			
Management Fund 'A'		(9,087)	112
Benevolent Fund 'D'		3,257	3,255
Death Fund 'F'		76,340	76,282
The W Jones Anstey Memorial Fund		22,487	22,470
		<u>92,997</u>	<u>102,119</u>

for the year ended 31 December 2016

MANAGEMENT FUND 'A'

	2016 £	2015 £
INCOME		
Contributions	99,820	100,195
Branch returns/closures	100	(1,545)
Accident insurance scheme	(27,010)	(26,000)
Hire of premises	(90)	1,687
Profit from sale of books & merchandise	170	187
Insurance commission received	16,564	16,858
	<u>89,554</u>	<u>91,382</u>
EXPENDITURE		
Administration Expenses		
Salaries	28,869	28,984
Rent & Services	11,500	11,500
Rates	1,799	1,775
Insurance	5,312	6,187
Heat & light	6,959	3,065
Repairs & renewals	5,728	7,948
Staff & executive expenses	5,913	4,289
Printing, stationery & advertising	3,923	3,801
Postage & telephone	3,973	4,913
Professional fees	4,800	5,050
Sundry expenses	6,134	2,740
Computer & website costs	8,140	7,394
Bank charges	1,313	1,231
EFFA	4,522	4,139
Cultural exchange	2,309	1,240
	<u>101,194</u>	<u>94,256</u>
Depreciation & Amortisation		
Office & forge equipment	639	435
	<u>639</u>	<u>435</u>
Events & Courses Income		
Farrier Focus	(2,915)	-
AWCF	9,484	5,522
Eurochamp	-	(2,948)
Pre Dip Day	(141)	(392)
International Weekend	(1,886)	(2,960)
Apprentice Contracts	(1,462)	2,242
	<u>3,080</u>	<u>1,464</u>
LOSS ON ORDINARY ACTIVITIES	<u>(9,199)</u>	<u>(1,845)</u>

**NATIONAL ASSOCIATION OF FARRIERS
BLACKSMITHS & AGRICULTURAL ENGINEERS**

for the year ended 31 December 2016

	2016	2015
	£	£
MANAGEMENT FUND 'A'		
Balance brought forward	112	1,957
Surplus/(Loss) on ordinary activities	(9,199)	(1,845)
	<hr/>	<hr/>
Balance as at 31 December 2016	(9,087)	112
	<hr/> <hr/>	<hr/> <hr/>

	2016	2015
	£	£
BENEVOLENT FUND 'D'		
Income		
Investment income	2	33
	<hr/>	<hr/>
	2	33
Expenditure		
Claims & benefits	-	1,500
	<hr/>	<hr/>
Surplus for the year	2	(1,467)
Balance brought forward	3,255	4,722
	<hr/>	<hr/>
Balance as at 31 December 2016	3,257	3,255
	<hr/> <hr/>	<hr/> <hr/>

for the year ended 31 December 2016

	2016 £	2015 £
DEATH FUND 'F'		
Income		
Investment income	58	525
	<u>58</u>	<u>525</u>
Expenditure		
Death claims	-	-
	<u>-</u>	<u>-</u>
Surplus for the year	58	525
Balance brought forward	76,282	75,757
	<u>76,340</u>	<u>76,282</u>
Balance as at 31 December 2016	<u>76,340</u>	<u>76,282</u>

	2016 £	2015 £
THE W JONES ANSTEY MEMORIAL FUND		
Income		
Investment income	17	155
	<u>17</u>	<u>155</u>
Expenditure		
Grants paid	-	-
	<u>-</u>	<u>-</u>
Surplus for the year	17	155
Balance brought forward	22,470	22,315
	<u>22,487</u>	<u>22,470</u>
Balance as at 31 December 2016	<u>22,487</u>	<u>22,470</u>

NOTES TO ACCOUNTS

1. ACCOUNTING POLICIES

(i) **Accounting Convention**

The Financial Statements have been prepared under the Historical Cost Convention.

(ii) **Branches**

Since funds managed by branches are held for mainly recreational, charitable and social purposes and have no direct connection with the rules or objects of the Association, such branch funds and branch transactions have been excluded from the accounts of the Association.

(iii) **Contribution Income**

Contribution Income has been accounted for as received by the Association, subject to the deferment of Contributions received in respect of the subsequent year amounting to £8,896 (2015: £6,092)

(iv) **Investment Income**

Investment income has been accounted for on an accruals basis and has been apportioned to each fund according to the ratios of the worth of each fund at the beginning of the year.

(v) **Depreciation**

Office & Forge Equipment

Fixed assets are stated at cost less depreciation calculated to write off the assets over their useful lives at the following rates per annum:-

Office & Forge Equipment	25% - reducing balance basis
--------------------------	------------------------------

Leasehold Property

The retained cost of leasehold property has been amortised on a straight line basis over the period of the lease which expired on 31 December 2009. A further lease expired on 31 December 2014. Since then the Association has been negotiating a new lease. As a result a provision of £28,500 is included in the Accounts to cover a potential shortfall of rent and service charges. It is anticipated that a new lease will be successfully concluded during 2017.

Charles Richardson Collection

Included in Office & Forge Equipment is the cost of the Charles Richardson Collection of £183. No depreciation has been applied and it is considered that the financial effect of such a policy is not material to the accounts. A valuation carried out in July 2005 for insurance purposes, valued the collection at £2,000.

2. TAXATION

The Association is liable to Income Tax on investment income and chargeable gains except to the extent that such income or chargeable gains are applied for the purpose of providing benefits.

The Association is not liable to registration for Value Added Tax since contributions are treated as an exempt supply by reason of the Association having as its main objects the negotiation and regulation on behalf of members the terms and conditions of employment

3. FIXED ASSETS

Tangible Assets

	Office & Forge Equipment	Leasehold Property	TOTAL
COST	£	£	£
At 1 January 2016	63,298	123,424	186,722
Additions	1,239	-	1,239
	<hr/>	<hr/>	<hr/>
At 31 December 2016	64,537	123,424	187,961
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2016	61,800	123,423	185,223
Charge for year	639	-	639
	<hr/>	<hr/>	<hr/>
At 31 December 2016	62,439	123,423	185,862
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2016	2,098	1	2,099
	<hr/>	<hr/>	<hr/>
At 31 December 2015	1,498	1	1,499
	<hr/>	<hr/>	<hr/>

4. SUNDRY DEBTORS

	2016 £	2015 £
Amounts due within one year		
Trade debtors	5,233	11,946
Prepayments	2,078	1,571
	<u>7,311</u>	<u>13,517</u>

5. CREDITORS

	2016 £	2015 £
Amounts due within one year		
Trade creditors	39,612	25,216
Contributions received in advance	8,896	6,092
Accruals & deferred income	7,639	8,035
	<u>56,147</u>	<u>39,343</u>

6. THE W JONES ANSTEY MEMORIAL FUND

The W Jones Anstey Memorial Fund is established by Deed of Trust dated 19 November 1930. Under the rules of the Trust the fund shall at no time be reduced by withdrawal of capital.

The worth of funds at the date of the balance sheet amounting to £ 22,487 are made up as follows:-

	£
Capital including transfers from other funds	6,755
Surplus on sale of investments	238
	<u>6,993</u>
<i>Sub total</i>	6,993
Balance of income unexpended	15,494
	<u>22,487</u>
Balance as at 31 December 2016	22,487

7. THE LIABILITY UNDER THE DEATH BENEFIT FUND

The Death Benefit Fund 'F' provides death benefits to membership prior to 1 January 1971. The liability at the year end stood at £1,200.