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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

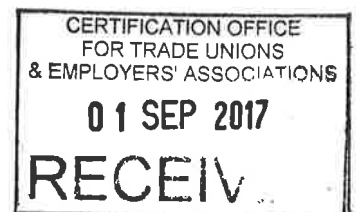
Name of Employers' Association:	<input type="text" value="SOUTH EAST EMPLOYERS"/>
Year ended:	<input type="text" value="31<sup>ST</sup> MARCH 2017"/>
List No:	<input type="text" value="237E"/>
Head or Main Office:	<input type="text" value="2 CROWN WALK
JEWRY STREET
WINCHESTER
HAMPSHIRE
SO23 8BB"/>
Website address (if available)	<input type="text" value="http://www.seemp.co.cuk"/>
Has the address changed during the year to which the return relates?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> x (Tick as appropriate)
General Secretary:	<input type="text" value="Jennifer McNeill"/>
Contact name for queries regarding the completion of this return:	<input type="text" value="Sally Lawrence"/>
Telephone Number:	<input type="text" value="01962 848103"/>
e-mail:	<input type="text" value="slawrence@winchester.gov.uk"/>

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

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

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
49	-	-	-	49

OFFICERS IN POST

SOUTH EAST EMPLOYERS

LEGAL AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 MARCH 2017

Regional Director

Jennifer McNeill

Treasurer

Stephen Fitzgerald (interim)

March 2016 – May 2016

Simon Little

May 2016 – May 2017

Darren Kennedy (Interim)

from May 2017

Executive Committee

Cllr Richard Burrett	re-elected July 2016
Cllr Rory Love	re-elected July 2016
Cllr Bernadette Fisher	elected July 2016
Cllr Maureen Holding	re-elected July 2016
Cllr Trevor Webb	elected July 2016
Cllr Paul Taylor	re-elected July 2016
Cllr Ian Ward	re-elected July 2016
Cllr Murray Grubb	elected July 2016
Cllr Bob Blezzard	re-elected July 2016
Cllr Paulina Stockell	re-elected July 2016
Cllr Ayesha Azad	elected July 2016
Cllr Jeanette Green	re-elected July 2016
Cllr Stuart Munro	re-elected July 2016
Cllr David Eikin	resigned July 2016
Cllr David Bilbé	resigned July 2016
Cllr Robin Bradburn	re-elected July 2016
Cllr Tony Page	resigned July 2016
Cllr Sohail Munawar	resigned July 2016
Cllr Preston Brooker	resigned July 2016
Cllr Brian Parnell	resigned Nov 2015
Cllr Arif Hussain	re-elected July 2016

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
Treasurer	Stephen Fitzgerald	Simon Little	May 2016
Treasurer	Simon Little	Darren Kennedy	May 2017
Executive Committee Member	Cllr David Elkin	Cllr Bernadette Fisher	July 2016
Executive Committee Member	Cllr David Bilbé	Cllr Trevor Webb	July 2016
Executive Committee Member	Cllr Tony Page	Cllr Murray Grubb	July 2016
Executive Committee Member	Cllr Sohail Munawar	Cllr Ayesha Azad	July 2016
Executive Committee Member	Cllr Preston Brooker	-	July 2016
Executive Committee Member	Cllr Brian Parnell	-	July 2016

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
372,448	From Members	Subscriptions, levies, etc	370,408	
	Investment income			
7,319		Bank interest (gross)	6,881	
(70,000)		Defined Benefit Pension Scheme	(70,000)	307,289
	Other income			
305,491		Consultancy fees	311,832	
18,286		Other project funding	16,676	
		TOTAL INCOME		328,508
633,544				635,797
	EXPENDITURE			
	Administrative expenses			
441,804		Remuneration and expenses of staff	459,818	
47,244		Occupancy costs	47,726	
6,807		Printing, Stationery, Post	7,323	
9,818		Telephones	10,265	
5,585		Legal and Professional fees	5,699	
6,232		Insurance	6,029	
10,629		Equipment leases & maintenance	9,013	
46,000		Finance/IT contract	33,833	
1,450		Website	0	
1,308		Other IT costs	524	
	Other charges			
3,400		Affiliation fees	3,550	
5,677		Conference and meeting costs	6,496	
46,722		External consultancy and other training	39,034	
12,809		Other project expenditure	12,739	
		TOTAL EXPENDITURE		642,049
645,485				
(11,941)		Surplus/Deficit for year		(6,252)
380,000	Actuarial gain/(loss) in respect of defined benefit pension scheme			(340,000)
(1,665,738)	Amount of fund at beginning of year			(1,297,679)
(1,297,679)	Amount of fund at end of year			(1,643,931)

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		£		£
0	Fixed Assets (as at page 11)	0		
	Investments (as per analysis on page 13)			
0	Quoted (Market value £)	0		
0	Unquoted	0		0
	Total Investments			
	Other Assets			
534,556	Sundry debtors	504,632		
944,596	Reserve Deposits & Bank Accounts	1,047,901		
	Total of other assets			
1,479,152			TOTAL ASSETS	1,552,533
972,321	General 'Fund			1,036,069
(2,270,000)	Defined Benefit Pension Scheme Liability			(2,680,000)
(1,297,679)				
	Liabilities			
84,180	VAT payable	89,822		
16,071	Sundry Creditors	3,219		
51,285	Accrued expenses	63,010		
355,295	Other liabilities – Deferred Grant /Income	360,413		
2,270,000	Defined Benefit Pension Scheme Liability	2,680,000		
2,776,831			TOTAL LIABILITIES	3,196,464
1,479,152			TOTAL ASSETS	1,552,533

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 X
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	370,408		370,408
From Investments	6,881		6,881
Other Income (including increases by revaluation of assets)	328,508		328,508
Actuarial loss in respect of defined benefit pension scheme	(340,000)		(340,000)
Total Income	365,797		365,797
EXPENDITURE			
	642,049		642,049
Defined Benefit Pension Scheme	70,000		70,000
Total Expenditure	712,049		712,049
Funds at beginning of year (including reserves)	(1,297,679)		(1,297,679)
Funds at end of year (including reserves)	(1,643,931)		(1,643,931)
ASSETS	Other Assets		1,552,533
		Total Assets	1,552,533
LIABILITIES		Total Liabilities	(3,196,464)
NET ASSETS (Total Assets less Total Liabilities)			(1,643,931)

NOTES TO THE ACCOUNTS

(See note 36)

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

SOUTH EAST EMPLOYERS

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

1. Accounting policies

Basis of accounting

The accounts have been prepared on the basis of the historical cost convention and incorporate the results of the principal activity which is that of an employers' association.

The financial statements are prepared in accordance with applicable UK accounting standards and with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992.

The pension liability uses the Consumer Price Index (CPI) as the inflation measure for determining the minimum pension increase to be applied to the statutory index-linked features of retirement benefits. There is no expectation that the pension fund will need to be distributed in full during the next twelve months and therefore there will be no requirement to make good the pension fund liability. The net asset position of the organisation excluding the pension scheme deficit is £1,038,069, with a cash balance held of £1,047,901. On this basis, the executive committee considers it appropriate to prepare the financial statements on the going concern basis.

Income

Subscription income is recognised in the year to which the subscriptions relate. Where it relates to a future period the income is deferred.

Course and seminar income represents the amount receivable by the organisation for training services and information provided in the normal course of business, after making due allowance for deferred amounts, exclusive of Value Added Tax. Amounts receivable for courses and seminars are recognised in the period in which the course or seminar is delivered.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SOUTH EAST EMPLOYERS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

1. Accounting policies (continued)

Pension costs and other post-retirement benefits

The organisation operates a defined benefit pension scheme for certain employees. The assets of the scheme are held separately from those of the organisation. Contributions to the scheme are charged to the Income and Expenditure account so as to spread the cost of pensions over the employees' working lives. The contributions are determined by a qualified actuary on the basis of triennial valuations.

Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using an AA corporate bond rate.

Pension scheme assets are valued at market value at the Balance Sheet date.

The pension scheme deficit is recognised in full on the Balance Sheet.

2. Operating surplus

Operating surplus is stated after charging

	2017	2016
	£	£
Auditors remuneration	4,360	4,300

3. Interest payable and similar charges

	2017	2016
	£	£
Net finance expense/(gain) in respect of defined benefit pension schemes	70,000	70,000

SOUTH EAST EMPLOYERS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

4. Debtors

	2017	2016
	€	£
Trade debtors	467,033	500,787
Other debtors	37,599	33,776
	504,632	534,563

5. Creditors: Amounts falling due within one year

	2017	2016
	€	£
Trade creditors	3,219	16,071
Other taxation and social security	60,822	84,180
Other creditors	429,423	406,581
	516,464	506,832

6. Pension commitments

The organization contributes to a Local Government Pension Scheme (LGPS) providing benefits based on final pensionable pay. The LGPS is a funded defined-benefit scheme, with the assets of the scheme held separately from those of the organisation and are administered under an Admission agreement with Hampshire County Council Pension Fund.

The contributions are determined annually by the administrators of the Hampshire County Council Pension Fund based on a triennial actuarial valuation using the projected unit method and determined by a qualified actuary. The last valuation was carried out on 31 March 2016.

Principal Actuarial Assumptions

The organisation has applied the following financial assumptions in assessing the defined benefit liabilities:

	2017	2016	2015	2014
	%	%	%	%
Rate of increase in salaries	3.5	3.2	3.3	3.6
Rate of increase in pensions in payment	2.0	1.7	1.8	2.3
Discount rate	3.5	3.4	3.2	4.3
RPI inflation assumption	3.1	2.9	2.9	3.3
CPI inflation assumption	2.0	1.7	1.8	2.3

Effective from 1 April 2011, the organisation switched to use the Consumer Price Index (CPI) rather than the Retail Price Index (RPI) as the inflation measure for determining the minimum pension increase to be applied to the statutory index linked features of retirement benefits.

SOUTH EAST EMPLOYERS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

D. Pension commitments (continued)

The fair value of the scheme assets, the present value of the scheme liabilities and the resulting deficit are:

	2017	2016	2015	2014
	£	£	£	£
Total market value of assets	6,450,000	5,590,000	5,620,000	5,000,000
Present value of scheme liabilities	(9,130,000)	(7,600,000)	(8,200,000)	(7,310,000)
Net pension liability	(2,680,000)	(2,270,000)	(2,580,000)	(2,310,000)

	Value at 31 March 2017 £	Value at 31 March 2016 £
Equities	3,889,350	3,147,170
Property	419,250	456,560
Bonds	1,715,700	1,554,020
Cash	219,300	262,730
Other	206,400	167,700
Total market value of assets	6,450,000	5,590,000
Present value of scheme liabilities - funded	(9,130,000)	(7,600,000)
Deficit in the scheme	(2,680,000)	(2,270,000)

An analysis of the defined benefit cost follows:

Analysis of the amount charged to operating surplus:

	2017	2016
	£	£
Current service cost	(90,000)	(70,000)
Total operating charge	(90,000)	(70,000)

Analysis of the amount charged to finance costs:

	2017	2016
	£	£
Other finance costs: Interest on pension scheme liabilities	(260,000)	(269,000)
Other finance costs: Expected return on assets of the scheme	190,000	180,000
Total finance costs	(70,000)	(80,000)

SOUTH EAST EMPLOYERS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

6. Pension commitments (continued)

An analysis of the amount recognised in the Statement of Comprehensive Income is shown below:

	2017	2016
	£	£
Total actuarial gain/(losses)	<u>(340,000)</u>	<u>392,000</u>

An analysis of the movements in deficit during the year are shown below:

	2017	2016
	£	£
At 1 April		
Total operating charge	(2,270,000)	(2,560,000)
Total other finance costs	(90,000)	(70,000)
Actuarial (loss)/gain	(340,000)	392,000
Contributions	90,000	80,000
At 31 March	<u>(2,610,000)</u>	<u>(2,270,000)</u>

Asset and Liability Reconciliation

	2017	2016
	£	£
Reconciliation of liabilities		
At 1 April		
Current service cost	7,660,000	8,200,000
Interest cost	90,000	70,000
Employee contributions	260,000	260,000
Actuarial loss/(gain)	30,000	20,000
Net benefits paid out	(1,150,000)	(470,000)
At 31 March	<u>6,990,000</u>	<u>7,890,000</u>

	2017	2016
	£	£
Reconciliation of assets		
At 1 April		
Expected return on assets	5,590,000	5,620,000
Actuarial (loss)/gain on assets	(190,000)	(60,000)
Employer contributions	80,000	(80,000)
Employee contributions	30,000	20,000
Net benefits paid out	(260,000)	(220,000)
At 31 March	<u>6,450,000</u>	<u>5,580,000</u>

SOUTH EAST EMPLOYERS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

6. Pension commitments (continued)

Amounts for the current and previous three periods are as follows:

	2017	2016	2015	2014
	£000	£000	£000	£000
Fair value of scheme assets	6,450	5,550	5,620	5,000
Present value of scheme liabilities	(9,130)	(7,660)	(8,200)	(7,310)
Deficit in scheme	(2,680)	(2,110)	(2,580)	(2,310)
Experience adjustment on scheme assets	010	(90)	470	170
Experience adjustment on scheme liabilities	90	70	60	(280)

7. Commitments under operating leases

At 31 March 2017 the organisation had aggregate annual commitments under non-cancellable operating leases of £59,168 (2016: £64,206).

The lease for Crown Walk was negotiated on the 24 December 2013. The term of the lease is 5 years with a rent free period of 4 weeks. The average cost of the lease is £23,898 per annum.

8. Related party transactions

During the year the organisation incurred consultancy charges from Sikstead Consultancy of £1,400 (2016 - £3,772). Keith Field is the proprietor of Sikstead Consultancy and partner of Jennifer McNeil. At the year end, a balance of £nil (2016 - £nil) was outstanding in trade credits.

SOUTH EAST EMPLOYERS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

B. Higher paid employees

The number of employees whose emoluments (excluding employer's pension contributions) exceeded £50,000 was:

	2017	2016
£60,000 - £64,999	1	1
£65,000 - £69,999	1	1

During the year the following amounts were paid to higher paid employees as shown above:

	2017		2016	
	Regional Director	Development Director	Regional Director	Development Director
	£'000	£'000	£'000	£'000
Salary	64	67	63	67
Other remuneration	9	5	9	4
Employers pension contributions	14	9	14	9
	107	71	108	70

10. Income and expenditure account

	2017	2016
	£	£
Balance brought forward	(1,297,679)	(1,665,738)
Surplus/(deficit) for the financial year	16,252	(11,941)
Defined pension benefit scheme	(340,000)	380,000
Balance carried forward	(1,641,427)	(1,297,679)



11. Control

The organisation is controlled by the Executive Committee on behalf of the members of the organisation.

SIGNATURES TO THE ANNUAL RETURN

(See notes 39 and 40)

Including the accounts and balance sheet contained in the return.

Secretary's Signature: 	Treasurers Signature: 
Name: JENNIFER MCNEILL	Name: DARREN KENNEDY
Date: __24//08/2017__	Date: __24/08/2017__

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

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

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

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 see attached

AUDITOR'S REPORT (continued)

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Signature(s) of auditor or auditors:	<div style="background-color: yellow; width: 100px; height: 20px;"></div>	
Name(s):	Wilkins Kennedy LLP	
Profession(s) or Calling(s):	Statutory Auditor & Chartered Accountants	
Address(as):	Templars House Lulworth House Chandlers Ford SO53 3TL	
Date:	25 August 2017	
Contact name and telephone number:	O Rowe 02380 247070	

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

SOUTH EAST EMPLOYERS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOUTH EAST EMPLOYERS YEAR ENDED 31 MARCH 2017

We have audited the financial statements of South East Employers for the year ended 31 March 2017 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the organisation's members, as a body, in accordance with Section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the organisation's members those matters we are required to state to them in an auditors' 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 organisation and the organisation's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and auditor

The Trade Union and Labour Relations (Consolidation) Act 1992 and the Trade Union Reform and Employment Rights Act 1993 require the officers of South East Employers to: prepare financial statements and keep proper accounting records which give a true and fair view of the state of affairs of South East Employers and explain its transactions; establish and maintain a satisfactory system of control of the accounting records, cash holding and all the receipts and remittances; prepare an annual return for the Certification Officer giving a true and fair view of the revenue account and balance sheet and provide members of South East Employers with a statement of income and expenditure for the year. 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 (APB's) Ethical Standards for Auditors.

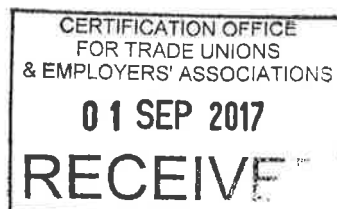
Scope of the audit of the financial statements

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 organisation's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Committee; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the organisation's affairs as at 31 March 2017 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.




SOUTH EAST EMPLOYERS
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
OF SOUTH EAST EMPLOYERS
YEAR ENDED 31 MARCH 2017

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 and the Trade Union Reform and Employment Rights Act 1993 require us to report to you if, in our opinion:

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


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Wilkins Kennedy LLP
Chartered Accountants & Statutory Auditor
Templars House
Lulworth Close
Chandlers Ford
Hampshire
SO53 3TL

Date: 23 August 2017