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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: 0330 109 3602

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  
Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JX

**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
<b>32</b>				<b>32</b>

## 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
Vice Chairman		Mr. J . Morrison	24 <sup>th</sup> March 2017
Executive Committee	Mr R . Croft		22 <sup>nd</sup> June 2017
Executive Committee		Mr S McDonald	30 <sup>th</sup> November 2017

**LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION**

**EXECUTIVE COMMITTEE AS AT 31<sup>st</sup> DECEMBER 2017**

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

# REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	<b>INCOME</b>		
66,668	From Members                      Subscriptions, levies, etc		67,937
6,152	Investment income      Interest and dividends (gross) Bank interest (gross) Other (specify) Commission - Refund.	5442. 3275.	8,717
12,107	Other income                      Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify) Grant income from Cotton Industry <sup>we are</sup> memorial Energy group commission	- - 12,868 - - 40,381 1,428	54,677
34,664 357			
119,948			
	<b>TOTAL INCOME</b>		131,331
	<b>EXPENDITURE</b>		
	Administrative expenses		
78,222	Remuneration and expenses of staff	80,029	
4,936	Occupancy costs	3,890	
641	Printing, Stationery, Post	446	
2,281	Telephones	2,403	
4,858	Legal and Professional fees	5,005	
2,423	Miscellaneous (specify) motor + travel.	1966	
(11,590)	Investments - unrealised loss/(gain)	(9,503)	
(13,478)	(profit)/loss on sale of investments.	(1,427)	82,809
220	Other charges                      Bank charges	216	
3,031	Depreciation	3,031	
-	Sums written off	-	
1,200	Affiliation fees	1,200	
	Donations	-	
	Conference and meeting fees	-	
3,673	Expenses - General	3,762	
80	Miscellaneous (specify) - Repairs + Renewals	-	
34,664	Distribution of grant income from Cotton Industry <sup>we are</sup> memorial Trust.	40,381	48,590
	<b>TOTAL EXPENDITURE</b>		131,399
111,161	Surplus/Deficit for year		(68)
8,787	Amount of fund at beginning of year		70,315
61,528	Amount of fund at end of year		70,247
70,315			

**ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND**  
(see notes 17 to 18)

<b>ACCOUNT 2</b>		<b>Fund Account</b>	
Name of account:		£	£
<i>Capital Reserve .</i>			
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	180.605
		Amount of fund at the end of year (as Balance Sheet)	180.605

<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>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
		<b>Total Expenditure</b>	
		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)

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

<b>ACCOUNT 5</b>		<b>Fund Account</b>	
<b>Name of account:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		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)

<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>	
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

<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>	
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
		<b>Total Expenditure</b>	
		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 December 2017 . ]**  
(see notes 19 and 20)

Previous Year		£	£
66,230	<b>Fixed Assets</b> (as at page 11)		63,199
177,917	<b>Investments</b> (as per analysis on page 13)		
	Quoted (Market value £ 182,042.)	182,042.	
	Unquoted		
244,147	<b>Total Investments</b>		245,241
	<b>Other Assets</b>		
2,155	Sundry debtors	2,129	
47,220	Cash at bank and in hand	50,812	
	Stocks of goods		
4,461	Others (specify) - Cash on deposit .	2,749.	
	<b>Total of other</b>		
	<b>assets</b>		55,690
297,983		<b>TOTAL ASSETS</b>	300,931
70,815		Fund (Account)	70,247
		Fund (Account)	
		Fund (Account)	
180,605 .	<b>Liabilities</b>	Revaluation Reserve	180,605
		Capital Reserve.	
	Loans		
	Bank overdraft		
	Tax payable		
2,564.	Sundry creditors	2,199	
	Accrued expenses		
	Provisions		
44,499	Other liabilities - Deferred income .	47,880	50,079
47,063		<b>TOTAL LIABILITIES</b>	50,079
297,983		<b>TOTAL ASSETS</b>	300,931



# FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
<b>COST OR VALUATION</b>				
At start of period	52.000	15.305	21.000	88.305.
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:		14.106	11.000	25.106.
Total to end of period				
 <b>BOOK AMOUNT</b> at end of period	 52.000	 1.199	 10.000	 63.199
Freehold	52.000			
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>AS BALANCE SHEET</b>	52.000	1.199	10.000	63.199

# 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)	182.042
	<b>TOTAL QUOTED (as Balance Sheet)</b>	182.042
	<b>*Market Value of Quoted Investments</b>	182.042
<b>UNQUOTED</b>	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	<b>TOTAL QUOTED (as Balance Sheet)</b>	
	<b>*Market Value of Unquoted Investments</b>	

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

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
<b>INCORPORATED EMPLOYERS' ASSOCIATIONS</b>			
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		
<b>UNINCORPORATED EMPLOYERS ASSOCIATIONS</b>			
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 £
<b>INCOME</b>			
From Members	67.937		67.937
From Investments	8.747		8.747
Other Income (including increases by revaluation of assets)	54.677		54.677
<b>Total Income</b>	131.331		131.331
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	131.399		131.399
<b>Funds at beginning of year</b> (including reserves)	250.920		250.920
<b>Funds at end of year</b> (including reserves)	250.852		250.852
<b>ASSETS</b>			
Fixed Assets			63.199
Investment Assets			182.042
Other Assets			55.690
		<b>Total Assets</b>	300.931
<b>LIABILITIES</b>			
		<b>Total Liabilities</b>	50.079
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			250.852

# NOTES TO THE ACCOUNTS

(see note 36)

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

See attached.

**LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. ACCOUNTING POLICIES** *(continued)*

**Capital Reserve**

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

**Pension policy note**

The company makes contributions into employee's personal pension plans, they are charged to the Statement of Comprehensive income as they become payable.

**Deferred tax note**

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

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

**2. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 2 (2016:2).

**3. FIXED ASSETS**

	Freehold land and buildings £	Office equipment £	Motor vehicle £	Total £
<b>Cost or valuation</b>				
At 1 January 2017	52,000	15,305	21,000	88,305
Additions	-	-	-	-
Disposal	-	-	-	-
	<u>52,000</u>	<u>15,305</u>	<u>21,000</u>	<u>88,305</u>
At 31 December 2017	<u>52,000</u>	<u>15,305</u>	<u>21,000</u>	<u>88,305</u>
Analysed as:				
Valuation	52,000	-	-	52,000
Cost	-	15,305	21,000	36,305
	<u>52,000</u>	<u>15,305</u>	<u>21,000</u>	<u>88,305</u>
<b>Depreciation</b>				
At 1 January 2017	-	13,825	8,250	22,075
Charge for the year	-	281	2,750	3,031
On disposal	-	-	-	-
	<u>-</u>	<u>14,106</u>	<u>11,000</u>	<u>25,106</u>
At 31 December 2017	<u>-</u>	<u>14,106</u>	<u>11,000</u>	<u>25,106</u>
<b>Net book value</b>				
At 31 December 2017	<u>52,000</u>	<u>1,199</u>	<u>10,000</u>	<u>63,199</u>
At 31 December 2016	<u>52,000</u>	<u>1,480</u>	<u>12,750</u>	<u>66,230</u>

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

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

4. INVESTMENTS - Listed

<b>Movement on Investments</b>	£
Balance 1 January 2017 (market value)	177,917
Additions in year	18,328
Disposals at carrying value	(25,133)
Realised gain	1,427
Unrealised gain	9,503
	<hr/>
Balance 31 December 2017 (at market value)	182,042
	<hr/>

Comparable historic cost of the investments at 31 December 2017 is £158,709.

**SCHEDULE OF INVESTMENTS AT 31 DECEMBER 2017**

	<b>COST</b>	<b>MARKET VALUE</b>
	£	£
<b>Fixed Interest Investments and UK Bonds</b>		
698 ISharres II Plc	9,456	9,212
4,500 Fil Inv Services UK	5,674	5,639
533 Invesco AM IRL Ltd	5,020	5,687
2,685 Allianz Gbl Inv UK	5,000	5,029
510 Pimco Global Advise	5,635	5,467
<b>Equities</b>		
3,750 CF Miton UK	6,515	7,593
6,942 Fil Inv Services UK	7,017	8,317
5,830 Investec Fund	6,489	7,333
5,378 Capita Financial Woodward Ecq	6,219	6,257
4,600 Majedie Asset Management	6,421	7,564
4,061 Old Mut Investment Management	4,863	7,052
1,350 River & Mercantile	6,412	7,495
4,860 Threadneedle Investments	6,527	6,991
998 Finsbury G&I	6,516	7,735
1,079 Standard Life	3,640	5,363
9,900 Aviva Investors UK US Equity	12,127	19,220
4,000 JP Morgan AM UK Ltd	11,583	12,092
4,100 Blackrock FM Limited	5,015	6,589
2,016 Standard Life Investments	2,000	1,993

**LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**4. INVESTMENTS (CONTINUED)**

4,807 Schroder Unit tst Tokyo Z Inc	2,452	4,122
5,609 BNY Mellon Asian Income	6,880	7,094
5,200 JP Morgan AM UK Ltd	3,130	3,210
3,600 BNY Mellon GBL Inc	5,525	5,799
386 Scot Mort Inv Tst	1,699	1,733
44,751 Muzinich Funds GBL	4,500	4,478
6,741 BNY Mellon GBL DYNM	6,768	6,660
11,000 Schroder Unit tst GBL Cities	5,626	6,115
	<u>158,709</u>	<u>181,839</u>

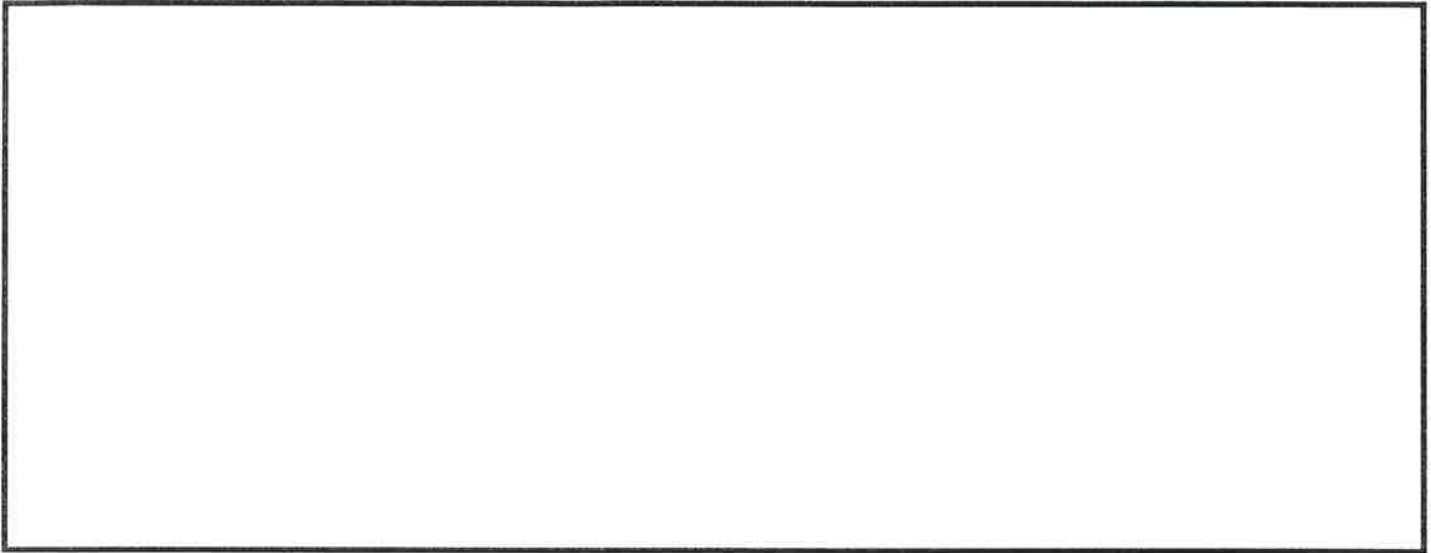
**5. GENERAL FUND**

	£
Balance 1 January 2017	70,315
Deficit for year	(68)
	<u>70,247</u>
Analysed as:	
General	11,021
Revaluation reserve – investments	23,713
Revaluation reserve – land and buildings	35,513
	<u>70,247</u>



# ACCOUNTING POLICIES

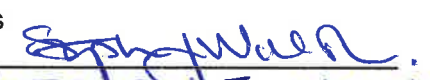
(see notes 37 and 38)



## SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>STEPHEN J. WALSH</u> Date: <u>13 February 2018</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>ANDREW GILL</u> Date: <u>13/2/2018.</u>
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## CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	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	✓	NO	

## LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 1. ACCOUNTING POLICIES

##### Statement of compliance

These accounts have been prepared in compliance with the provisions of FRS 102 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

##### Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Judgements and Key Sources of Estimation Uncertainty

The preparation of the accounts requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There are no significant judgements to be made by management.

##### Income

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

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

Grant income from the Cotton Industry War Memorial Fund matches the grants awarded. Grant income received for which grants have not been awarded at the year end is treated as deferred income.

##### Fixed Assets

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

Office Equipment	10%
Motor Vehicles	25%

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

##### Investments

Quoted investments are included at market value.

**LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. ACCOUNTING POLICIES** *(continued)*

**Capital Reserve**

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

**Pension policy note**

The company makes contributions into employee's personal pension plans, they are charged to the Statement of Comprehensive income as they become payable.

**Deferred tax note**

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

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

**2. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 2 (2016:2).

**3. FIXED ASSETS**

	Freehold land and buildings £	Office equipment £	Motor vehicle £	Total £
<b>Cost or valuation</b>				
At 1 January 2017	52,000	15,305	21,000	88,305
Additions	-	-	-	-
Disposal	-	-	-	-
	<u>52,000</u>	<u>15,305</u>	<u>21,000</u>	<u>88,305</u>
At 31 December 2017	<u>52,000</u>	<u>15,305</u>	<u>21,000</u>	<u>88,305</u>
<b>Analysed as:</b>				
Valuation	52,000	-	-	52,000
Cost	-	15,305	21,000	36,305
	<u>52,000</u>	<u>15,305</u>	<u>21,000</u>	<u>88,305</u>
<b>Depreciation</b>				
At 1 January 2017	-	13,825	8,250	22,075
Charge for the year	-	281	2,750	3,031
On disposal	-	-	-	-
	<u>-</u>	<u>14,106</u>	<u>11,000</u>	<u>25,106</u>
At 31 December 2017	<u>-</u>	<u>14,106</u>	<u>11,000</u>	<u>25,106</u>
<b>Net book value</b>				
At 31 December 2017	<u>52,000</u>	<u>1,199</u>	<u>10,000</u>	<u>63,199</u>
At 31 December 2016	<u>52,000</u>	<u>1,480</u>	<u>12,750</u>	<u>66,230</u>

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

# AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?  
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/NO ✓

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
  - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
  - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES/NO ✓

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
  - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES/NO ✓

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.  
(See note 45)

## LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

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

#### Opinion

We have audited the financial statements of Lancashire Textile Manufacturers 'Association "the Association" for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice). This report is made solely to the Association's members, as a body, in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Associations' 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.

In our opinion, the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 December 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 properly prepared in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992.

#### Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Executive Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The other information comprises the information included in the Executive Committee report, other than the financial statements and our auditor's report thereon. The Executive Committee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION**

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LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION**

**Opinions on other matters prescribed by the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Executive Committee's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

We have nothing to report in respect of the following matters in relation to which the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you 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; or
- the statement of comprehensive income or the other accounts (if any) to which our report relates and the balance sheet are not in agreement with the books of account of the Association; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the Executive Committee**

As explained more fully in the Statement of Executive Committee's Responsibilities set out on page 1, the Executive Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



Beever and Struthers  
Statutory Auditors  
Chartered Accountants  
Central Buildings  
Richmond Terrace  
Blackburn  
BB1 7AP  
Date: 1 February 2018

# AUDITOR'S REPORT (continued)

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Signature(s) of auditor or auditors:		
Name(s):	Suzanne Lomax	
Profession(s) or Calling(s):	Chartered Accountant	
Address(es):	Central buildings Richmond Terrace Blackburn BB1 7AP	
Date:	1/2/2018	
Contact name and telephone number:	01254 686600	

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