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- PRINT ON ONE SIDE ONLY

# FORM AR21



Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	The Association for Clinical Biochemistry and Laboratory Medicine
Year ended:	31 <sup>st</sup> December 2017
List no:	417T
Head or Main Office:	130-132 Tooley Street London SE1 2TU
Website address (if available)	www.acb.org.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Click the appropriate box)
General Secretary:	Mr P Newland
Telephone Number:	0151 252 5486
Contact name for queries regarding	Mr Nic Law
Telephone Number:	02074038001
E-mail:	admin@acb.org.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 Officer as below or by telephone to: 0330 109 3602  
The address to which returns and other documents should be sent are:

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

(Revised November 2017)

**Company Information**

<b>Directors</b>	Mr N R Anderson Ms C F Baillie Mrs S C Benton Mrs H A Borthwick (appointed 5 May 2017) Dr M P Bosomworth (appointed 5 May 2017) Dr S A Bowles (appointed 5 May 2017) Dr C Chaloner Dr S J Costelloe (appointed 26 January 2018) Dr K A Deans (appointed 5 May 2017) Dr C J Duff (appointed 5 May 2017) Prof J Geen Dr K E Hanna (appointed 5 May 2017) Dr S Holding Mrs N Jassam (appointed 5 May 2017) Dr G McCreanor Mr P Newland Dr M J O'Kane Dr A L Patterson Dr A P Taylor Dr R L Webster Prof I S Young
<b>Company secretary</b>	Mr P Newland
<b>Registered number</b>	00863235
<b>Registered office</b>	130-132 Tooley Street London SE1 2TU
<b>Independent Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	HSBC Bank Plc 281 Chiswick High Road Chiswick London W4 4HJ

# RETURN OF MEMBERS

(see notes 10 and 11)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	469	19	14	63	<b>565</b>
FEMALE	736	23	17	41	<b>817</b>
TOTAL	1205	42	31	104	<b>A 1382</b>

Number of members at end of year contributing to the General Fund

1382

Number of members included in totals box 'A' above for whom no home or authorised address is held:

0

## OFFICERS IN POST

(see note 12)

**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 person's office.**

## RETURN OF 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
Other Officer	Vacant	Dr C J Duff	05 May 2017
Regional Officer	Dr M B Leonard	Dr S A Bowles	05 May 2017
Executive Officer	Dr F G Boa	Mrs H A Borthwick	05 May 2017
Regional Officer	Dr M J Murphy	Dr K A Deans	05 May 2017
Regional Officer	Mrs M G McDonnell	Dr E Hanna	05 May 2017
Executive Officer	Dr W J Marshall	Dr M P Bosomworth	05 May 2017
Regional Officer	Dr K L Mitchell	Mrs N Jassam	05 May 2017

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

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## GENERAL FUND

(see notes 13 to 18)

	£	£
<b>INCOME</b>		
<b>From Members:</b> Contributions and Subscriptions		
<b>From Members:</b> Other income from members (specify)		
<b>Total other income from members</b>		
<b>Total of all income from members</b>		
<b>Investment income (as at page 12)</b>		
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
<b>Total of other income (as at page 4)</b>		
		<b>TOTAL INCOME</b>
<b>EXPENDITURE</b>		
<b>Benefits to members (as at page 5)</b>		
<b>Administrative expenses (as at page 10)</b>		
<b>Federation and other bodies (specify)</b>		
<b>Total expenditure Federation and other bodies</b>		
<b>Taxation</b>		
		<b>TOTAL EXPENDITURE</b>
Surplus (deficit) for year		
Amount of general fund at beginning of year		
Amount of general fund at end of year		

# ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
<b>Federation and other bodies</b>		
<b>TOTAL FEDERATION AND OTHER BODIES</b>		
<b>Other income</b>		
<b>TOTAL OTHER INCOME</b>		
<b>TOTAL OF ALL OTHER INCOME</b>		

# ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		<b>brought forward</b>	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
<b>carried forward</b>		<b>Total (should agree with figure in General Fund)</b>	

(See notes 24 and 25)

<b>FUND 2</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
<b>Number of members contributing at end of year</b>			

<b>FUND 3</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
<b>Number of members contributing at end of year</b>			

(See notes 24 and 25)

<b>FUND 4</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

<b>FUND 5</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		



(See notes 24 and 25)

<b>FUND 6</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>			
From members			
Investment income (as at page 12)			
Other income (specify)			
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

<b>FUND 7</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>			
From members			
Investment income (as at page 12)			
Other income (specify)			
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

(see notes 26 to 31)

<b>POLITICAL FUND ACCOUNT 1</b>		<b>To be completed by trade unions which maintain their own fund</b>	
		<b>£</b>	<b>£</b>
<b>Income</b>	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total income	
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund			

<b>POLITICAL FUND ACCOUNT 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>	
		<b>£</b>	<b>£</b>
<b>Income</b>	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of year	
		Amount remitted to central political fund	
		Amount held on behalf of central political fund at end of year	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund			

# ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

	£
<b>Administrative Expenses</b>	
Remuneration and expenses of staff	
Salaries and Wages included in above	£
Auditors' fees	
Legal and Professional fees	
Occupancy costs	
Stationery, printing, postage, telephone, etc.	
Expenses of Executive Committee (Head Office)	
Expenses of conferences	
Other administrative expenses (specify)	
<b>Other Outgoings</b>	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
<b>Total</b>	
Charged to:	
General Fund (Page 3)	
Fund (Account )	
Fund (Account )	
Fund (Account )	
Fund (Account )	
<b>Total</b>	



# ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
		Total investment income	
		Credited to:	
		General Fund (Page 3)	
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Political Fund	
		Total Investment Income	

# BALANCE SHEET as at

(see notes 47 to 50)

Previous Year		£	£
	<b>Fixed Assets</b> (at page 14) <b>Investments</b> (as per analysis on page 15) Quoted (Market value £       ) Unquoted <div style="text-align: right;"><b>Total Investments</b></div> <b>Other Assets</b> Loans to other trade unions Sundry debtors Cash at bank and in hand Income tax to be recovered Stocks of goods Others (specify) <div style="text-align: right;"><b>Total of other assets</b></div> <div style="text-align: right;"><b>TOTAL ASSETS</b></div>		
	<div style="text-align: right;">Fund (Account    )            Fund (Account    )            Fund (Account    )            Superannuation Fund (Account    )            Political Fund (Account    )            Revaluation Reserve</div> <b>LIABILITIES</b> Amount held on behalf of central trade union political fund Loans: From other trade unions Loans: Other Bank overdraft Tax payable Sundry creditors Accrued expenses Provisions Other liabilities <div style="text-align: right;"><b>TOTAL LIABILITIES</b></div> <div style="text-align: right;"><b>TOTAL ASSETS</b></div>		

## FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings Freehold old £	Buildings Leaseh £	Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
<b>Cost or Valuation</b>						
At start of year						
Additions						
Disposals						
Revaluation/Transfer s						
At end of year						
<b>Accumulated Depreciation</b>						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfer s						
At end of year						
<b>Net book value at end of year</b>						
<b>Net book value at end of previous year</b>						

# ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

<b>QUOTED</b>	All Funds Except Political Funds £	Political Fund  £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
<b>TOTAL QUOTED (as Balance Sheet)</b>		
Market Value of Quoted Investment		
<b>UNQUOTED</b>		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
<b>TOTAL UNQUOTED (as Balance Sheet)</b>		
Market Value of Unquoted Investments		



# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

<b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b>		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
<b>COMPANY NAME</b>  Clinical Biochemistry Conferences	<b>COMPANY REGISTRATION NUMBER (if not registered in England &amp; Wales, state where registered)</b>  SC241956 (Scotland)		
<b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
<b>COMPANY NAME</b>	<b>NAMES OF SHAREHOLDERS</b>		

# SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	279,873	-	279,873
From Investments	72,880	-	72,880
Other Income (including increases by revaluation of assets)	549,669	-	549,669
<b>Total Income</b>	902,422	-	902,422
<b>EXPENDITURE</b> (including decreases by revaluation of			
<b>Total Expenditure</b>	989,694	-	989,694
<b>Funds at beginning of year</b> (including reserves)	2,559,592	-	2,559,592
<b>Funds at end of year</b> (including reserves)	2,472,320	-	2,472,320
<b>ASSETS</b>			
Fixed Assets			718,582
Investment Assets			1,596,127
Other Assets			553,713
		<b>Total Assets</b>	2,868,422
<b>LIABILITIES</b>		<b>Total Liabilities</b>	396,102
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			2,472,320

# NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

Please see attached

## ACCOUNTING POLICIES

(see notes 74 and 75)

Please see attached

## SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <i>PN Newland</i> Name: Paul Newland Date: <i>24<sup>th</sup> July 2018</i>	Chairman's Signature: _____ (or other official whose position should be stated) Name: Ian Young Date: _____
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## CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	√	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	√	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	√	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	√	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	√	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	√	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	√	NO	<input type="checkbox"/>
IS A MEMBERSHIP AUDIT CERTIFICATE PROVIDED (See Pages 23 and 24 and Notes 88 to 94)	YES	√	NO	<input type="checkbox"/>

# ACCOUNTING POLICIES

(see notes 74 and 75)

Please see attached

## SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

**including the accounts and balance sheet contained in the return.**

Secretary's Signature:	Chairman's Signature: <u>Ian Young</u> (or other official whose position should be stated)
Name: Paul Newland	Name: Ian Young
Date:	Date: 15 AUGUST 2018

## CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	√	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	√	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	√	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	√	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	√	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	√	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	√	NO	<input type="checkbox"/>
IS A MEMBERSHIP AUDIT CERTIFICATE PROVIDED (See Pages 23 and 24 and Notes 88 to 94)	YES	√	NO	<input type="checkbox"/>

# AUDITOR'S REPORT

(see notes 81 to 86)

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 83 and 84)

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 83)

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 rule 83)

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 AR21 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 85)

# AUDITOR'S REPORT (section one)

## Independent auditor's report to the members of The Association for Clinical Biochemistry and Laboratory Medicine

For the year ended 31 December 2017

### Opinion

We have audited the financial statements of The Association for Clinical Biochemistry and Laboratory Medicine (the 'company') for the year ended 31 December 2017, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, 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 Financial Reporting Standard 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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in 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 company and the company'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 company's affairs as at 31 December 2017 and of its result for the year then ended.
- have been prepared in accordance with the requirements of the section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company'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 directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. 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.

### Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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

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

### Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 2, the directors 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 directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company 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 website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.



Mark Worsley (Senior statutory auditor)  
for and on behalf of  
**Buzzacott LLP**  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Date:

11 May 2018



# AUDITOR'S REPORT (section one)

Please see attached copy of the audit report issued on the financial statements of The Association for Clinical Biochemistry and Laboratory Medicine on 11 May 2018.

No further audit work has been performed since that date and we can offer no opinion on matters which would affect the financial statements which may have occurred since that date.

Signature(s) of auditor or auditors:



Name(s):

Buzzacott LLP

Profession(s) or Calling(s):

Chartered Accountants

Address(es):

130 Wood Street  
London  
EC2V 6DL

Date:

28 June 2018

Contact name and telephone number:

Mark Worsey  
+44(0)20 7556 1200

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

# MEMBERSHIP AUDIT CERTIFICATE

(see notes 88 to 94)

made in accordance with section 24ZD of the  
Trade Union and Labour Relations (Consolidation) Act 1992.

At the end of the reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

YES/NO

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21.

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21.

## MEMBERSHIP AUDIT CERTIFICATE SECTION ONE

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to  
appoint an independent assurer*

1. In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

YES/NO

2. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

YES/NO

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) **send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.**

**MEMBERSHIP AUDIT CERTIFICATE**


**SECTION TWO**

*For a trade union with no more than 10,000 members at the end of the reporting period preceding the one to which this audit relates.*

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

YES/NO

If "NO" Please explain below:

Signature	
Name	<b>Paul Newland</b>
Office held	Company Secretary
Date	24 <sup>th</sup> July 2018



**The Association for Clinical  
Biochemistry and Laboratory  
Medicine**

(A company limited by guarantee)

**Directors' report and financial  
statements**

For the year ended 31 December 2017

Registered number: 00863235

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## **Directors' report**

For the year ended 31 December 2017

The directors present their annual report together with the financial statements of The Association for Clinical Biochemistry and Laboratory Medicine ('the company' or 'the Association') for the year ended 31 December 2017.

### **Results and dividends**

The loss for the year, after taxation (before unrealised gains on listed investments), amounted to £117,676 (2016 - loss £16,344).

### **Future developments**

The Association's overall objectives remain unchanged. They include activities relating to education and training (including the organisation of regional and national meetings), the promotion of research and development, publishing, public engagement and cooperation with nationally and internationally based cognate organisations. We do not expect these objectives to change materially in the next 12 months.

### **Directors**

The directors who served during the year were:

Mr N R Anderson  
Ms C F Baillie  
Mrs S C Benton  
Dr F G Boa (resigned 05 May 2017)  
Mrs H A Borthwick (appointed 05 May 2017)  
Dr M P Bosomworth (appointed 05 May 2017)  
Dr S A Bowles (appointed 05 May 2017)  
Dr C Chaloner  
Dr K A Deans (appointed 05 May 2017)  
Dr C J Duff (appointed 05 May 2017)  
Prof J Geen  
Dr K E Hanna (appointed 05 May 2017)  
Dr S Holding  
Mrs N Jassam (appointed 05 May 2017)  
Dr G Lee  
Dr M B Leonard (resigned 05 May 2017)  
Dr W J Marshall (resigned 05 May 2017)  
Dr G McCreanor  
Mrs M G McDonnell (resigned 05 May 2017)  
Dr K L Mitchell (resigned 05 May 2017)  
Dr M J Murphy (resigned 05 May 2017)  
Mr P Newland  
Dr M J O'Kane  
Dr A L Patterson  
Dr A P Taylor  
Dr R L Webster  
Prof I S Young

On 26 January 2018, Dr G Lee resigned as a director of the company. On 26 January 2018, Dr S J Costelloe was appointed as a director.

**Directors' report (continued)**

For the year ended 31 December 2017

**Directors' responsibilities statement**

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

Company law requires the directors to prepare financial statements of the company for each financial year. Under that law the directors have elected to prepare the financial statements of the company in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements of the company unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements of the company, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements of the company on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

**Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Small companies exemption**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

.....  
**Dr M P Bosomworth**  
Director

Date:

## **Independent auditor's report to the members of The Association for Clinical Biochemistry and Laboratory Medicine**

For the year ended 31 December 2017

### **Opinion**

We have audited the financial statements of The Association for Clinical Biochemistry and Laboratory Medicine (the 'company') for the year ended 31 December 2017, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, 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 Financial Reporting Standard 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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in 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 company and the company'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 company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company'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.



## **Independent auditor's report to the members of The Association for Clinical Biochemistry and Laboratory Medicine (continued)**

For the year ended 31 December 2017

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. 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.

### **Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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

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

## **Independent auditor's report to the members of The Association for Clinical Biochemistry and Laboratory Medicine (continued)**

For the year ended 31 December 2017

### **Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement on page 2, the directors 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 directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Independent auditor's report to the members of The Association for Clinical Biochemistry and Laboratory Medicine (continued)**

For the year ended 31 December 2017

### **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 website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

Mark Worsey (Senior statutory auditor)  
for and on behalf of  
**Buzzacott LLP**  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL  
Date:

**Statement of comprehensive income**

For the year ended 31 December 2017

	Note	2017 £	2016 £
Turnover	3	829,505	889,461
<b>Gross profit</b>		<u>829,505</u>	<u>889,461</u>
Administrative expenses		(989,694)	(946,270)
<b>Operating loss</b>	4	<u>(160,189)</u>	<u>(56,809)</u>
Income from fixed asset investments		15,509	18,418
Surplus on disposal of investments		26,967	21,682
Interest receivable and similar income	7	37	365
<b>Loss before tax</b>		<u>(117,676)</u>	<u>(16,344)</u>
<b>Loss for the financial year</b>		<u>(117,676)</u>	<u>(16,344)</u>
Unrealised gains on listed investments		30,404	70,490
<b>Other comprehensive income for the year</b>		<u>30,404</u>	<u>70,490</u>
<b>Total comprehensive income for the year</b>		<u>(87,272)</u>	<u>54,146</u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

The notes on pages 9 to 19 form part of these financial statements.

## Statement of financial position

As at 31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	9	680	1,360
Tangible assets	10	717,902	786,967
Investments	11	1,596,127	1,569,258
		<u>2,314,709</u>	<u>2,357,585</u>
<b>Current assets</b>			
Debtors	12	55,571	104,320
Cash at bank and in hand	13	498,142	612,951
		<u>553,713</u>	<u>717,271</u>
Creditors: amounts falling due within one year	14	(323,175)	(442,337)
<b>Net current assets</b>		<u>230,538</u>	<u>274,934</u>
<b>Total assets less current liabilities</b>		<u>2,545,247</u>	<u>2,632,519</u>
<b>Provisions for liabilities</b>			
Deferred tax	16	(72,927)	(72,927)
		<u>(72,927)</u>	<u>(72,927)</u>
<b>Net assets</b>		<u><u>2,472,320</u></u>	<u><u>2,559,592</u></u>
<b>Capital and reserves</b>			
Revaluation reserve	17	408,848	378,444
Other reserves	17	1,832,490	1,840,013
Profit and loss account	17	230,982	341,135
		<u>2,472,320</u>	<u>2,559,592</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Dr M P Bosomworth**  
 Director

Date:

The notes on pages 9 to 19 form part of these financial statements.

**Statement of changes in equity**

For the year ended 31 December 2017

	Revaluation reserve	Other reserves	Profit and loss account	Total equity
	£	£	£	£
<b>At 1 January 2016</b>	<b>307,954</b>	<b>1,836,069</b>	<b>361,423</b>	<b>2,505,446</b>
Loss for the year	-	-	(16,344)	(16,344)
Unrealised gains on listed investments	70,490	-	-	70,490
Transfer to/from profit and loss account	-	3,944	(3,944)	-
<b>At 1 January 2017</b>	<b>378,444</b>	<b>1,840,013</b>	<b>341,135</b>	<b>2,559,592</b>
Loss for the year	-	-	(117,676)	(117,676)
Unrealised gains on listed investments	30,404	-	-	30,404
Transfer to/from profit and loss account	-	(7,523)	7,523	-
<b>At 31 December 2017</b>	<b>408,848</b>	<b>1,832,490</b>	<b>230,982</b>	<b>2,472,320</b>

## Notes to the financial statements

For the year ended 31 December 2017

### 1. General information

The company is a private company limited by guarantee and is incorporated in the United Kingdom (England and Wales). Its registered office is 130-132 Tooley Street, London, SE1 2TU. The company registration number is 00863235.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS 102') and the Companies Act 2006.

The company is a parent undertaking of a small group and as such is not required by the Companies 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company can meet its liabilities as they fall due.

On this basis, the directors consider that the company will continue in operational existence for the foreseeable future and accordingly the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### 2.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Annual subscriptions are allocated according to their renewal date which runs synchronous with the financial year. Subscriptions relating to the year under review are included in the Statement of comprehensive income and those relating to the following year are shown in creditors as prepaid subscriptions.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Software	-	3	years
----------	---	---	-------



## Notes to the financial statements

For the year ended 31 December 2017

### 2. Accounting policies (continued)

#### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	- 2%	straight line
Office equipment	- 25%	straight line
Computer equipment	- 33%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

#### 2.6 Valuation of investments

Investments are measured at the fair value of the portfolio investment. Gains and losses on remeasurement are recognised in other comprehensive income in the year.

#### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## Notes to the financial statements

For the year ended 31 December 2017

### 2. Accounting policies (continued)

#### 2.9 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

#### 2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.11 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

#### 2.12 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

## Notes to the financial statements

For the year ended 31 December 2017

### 2. Accounting policies (continued)

#### 2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### 3. Turnover

The whole of the turnover is attributable to promoting the advancement of Clinical Biochemistry and Laboratory Medicine. All turnover arose within the United Kingdom.

### 4. Operating loss

The operating loss is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	70,763	30,777
Amortisation of intangible assets, including goodwill	680	680
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	10,500	10,000
Defined contribution pension cost	<u>15,206</u>	<u>12,830</u>

### 5. Employees

The average monthly number of employees, including directors, during the year was 7 (2016 - 7).

During the year, no director received any emoluments (2016 - £nil).

**Notes to the financial statements**

For the year ended 31 December 2017

**6. Income from investments**

	2017 £	2016 £
Income from fixed asset investments	<u>15,509</u>	<u>18,418</u>

**7. Interest receivable**

	2017 £	2016 £
Other interest receivable	<u>37</u>	<u>365</u>

**8. Taxation**

	2017 £	2016 £
<b>Total current tax</b>	<u>-</u>	<u>-</u>
<b>Deferred tax</b>		
<b>Total deferred tax</b>	<u>-</u>	<u>-</u>
<b>Taxation on profit on ordinary activities</b>	<u>-</u>	<u>-</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2016 - lower than) the standard rate of corporation tax in the UK of 19.25% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Profit/(loss) on ordinary activities before tax	<u>(117,676)</u>	<u>16,344</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016 - 20%)	<b>22,653</b>	(3,269)
<b>Effects of:</b>		
Other differences leading to an increase (decrease) in the tax charge	<b>(22,653)</b>	3,269
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

**Notes to the financial statements**

For the year ended 31 December 2017

**Notes to the financial statements**

For the year ended 31 December 2017

**9. Intangible assets**

	<b>Software £</b>
<b>Cost</b>	
At 1 January 2017	2,040
At 31 December 2017	<u>2,040</u>
<b>Amortisation</b>	
At 1 January 2017	680
Charge for the year	680
At 31 December 2017	<u>1,360</u>
<b>Net book value</b>	
At 31 December 2017	<u>680</u>
At 31 December 2016	<u>1,360</u>

**Notes to the financial statements**

For the year ended 31 December 2017

**10. Tangible fixed assets**

	Long-term leasehold property £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2017	1,068,067	57,343	57,499	1,182,909
Additions	-	856	842	1,698
Disposals	-	-	(23,473)	(23,473)
At 31 December 2017	<u>1,068,067</u>	<u>58,199</u>	<u>34,868</u>	<u>1,161,134</u>
<b>Depreciation</b>				
At 1 January 2017	341,559	36,408	17,975	395,942
Charge for the year	21,361	13,443	12,486	47,290
At 31 December 2017	<u>362,920</u>	<u>49,851</u>	<u>30,461</u>	<u>443,232</u>
<b>Net book value</b>				
At 31 December 2017	<u>705,147</u>	<u>8,348</u>	<u>4,407</u>	<u>717,902</u>
At 31 December 2016	<u>726,508</u>	<u>20,935</u>	<u>39,524</u>	<u>786,967</u>

The accounting estimate for depreciation on office equipment and computer equipment was updated by the company during the year. The net assets of the company at 31 December 2017 has been reduced by £14,517 as a result of this change.

**Notes to the financial statements**

For the year ended 31 December 2017

**11. Fixed asset investments**

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2017	1,469,258	100,000	1,569,258
Additions	241,541	-	241,541
Disposals	(245,076)	-	(245,076)
Revaluations	30,404	-	30,404
At 31 December 2017	<u>1,496,127</u>	<u>100,000</u>	<u>1,596,127</u>

**Net book value**

At 31 December 2017	<u>1,496,127</u>	<u>100,000</u>	<u>1,596,127</u>
At 31 December 2016	<u>1,469,258</u>	<u>100,000</u>	<u>1,569,258</u>

The cost of listed investments (including cash held awaiting investment) at 31 December 2017 was £1,101,871 (2016 - £1,092,215).

Unlisted investments comprise £100,000 Lombard international bond. Accordingly they are included at cost less provision for any permanent diminution in value.

The Association for Clinical Biochemistry and Laboratory Medicine is the parent undertaking of Clinical Biochemistry Conferences, a company limited by guarantee and a registered charity, by virtue of common control. The company was incorporated on 8 January 2003 and the objects of the charity are to advance, spread and increase the knowledge, for the public benefit, of all aspects of the study of medical science concerned with clinical biochemistry and laboratory medicine and their diagnostic systems.

Clinical Biochemistry Conferences prepares accounts to 31 December. The latest account prepared for the year ended 31 December 2017 showed a loss of £3,598 (2016 - £7,787) and total reserves of £92,244 (2016 - £95,842).



**Notes to the financial statements**

For the year ended 31 December 2017

**12. Debtors**

	2017 £	2016 £
Trade debtors	14,174	27,642
Other debtors	19,359	11,201
Prepayments and accrued income	22,038	65,478
	<u>55,571</u>	<u>104,321</u>

**13. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	<u>498,142</u>	<u>612,951</u>

**14. Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	58,633	61,211
Amounts owed to group undertakings	87,963	88,733
Other taxation and social security	3,754	769
Other creditors	100,188	110,494
Accruals and deferred income	72,637	181,130
	<u>323,175</u>	<u>442,337</u>

**15. Financial instruments**

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	498,142	629,489
Financial assets that are debt instruments measured at amortised cost	<u>33,533</u>	<u>38,843</u>

**Notes to the financial statements**

For the year ended 31 December 2017

**Financial liabilities**

Financial liabilities measured at amortised cost 141,230 149,944

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Financial assets that are debt instruments measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors and amounts owed to group undertakings.

**Notes to the financial statements**

For the year ended 31 December 2017

**16. Deferred taxation**

	<b>2017</b> £
At beginning of year	(72,927)
<b>At end of year</b>	<u><u>(72,927)</u></u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Provision for timing differences	<u><u>(72,927)</u></u>	<u><u>(72,927)</u></u>

**17. Reserves**

**Revaluation reserve**

The revaluation reserve represents the unrealised increase in market value above original cost on listed investments held at the end of the financial period.

**Other reserves**

The fixed asset fund represents the balance of the Association's funds that are invested in tangible fixed assets, intangibles assets and investments at cost, less the balance of the loan owed to Clinical Biochemistry Conferences.

**Profit and loss account**

Includes all other current and prior period retained profits and losses.

**18. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**19. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £15,206 (2016 - £12,830). Contributions totalling £3,546 (2016 - £nil) were payable to the fund at the reporting date.

**Notes to the financial statements**

For the year ended 31 December 2017

**20. Commitments under operating leases**

At 31 December 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
After more than 5 years	<u>584,100</u>	<u>584,400</u>

The commitment relates to yearly rent in respect of the property leases and there were 981 years remaining on the operating lease as at 31 December 2017 (2016 - 982).

**21. Related party transactions**

During the year the company repaid £770 of the loan due to Clinical Biochemistry Conferences. At 31 December 2017 £87,963 (2016 - £88,733) was due to Clinical Biochemistry Conferences, a subsidiary of the association, in the form of an interest-free loan.

During the year CP Stewart Memorial Fund received an addition to their loan totalling £1,000 from the company. At 31 December 2017 £5,232 (2016 - £4,232) was due from C P Stewart Memorial Fund, a charity of which Dr M P Bosomworth, Prof I S Young and Mr P Newland are trustees.

**Detailed profit and loss account**

For the year ended 31 December 2017

	2017 £	2016 £
Turnover	829,505	889,461
<b>Gross profit</b>	<u>829,505</u>	<u>889,461</u>
<b>Less: overheads</b>		
Administration expenses	(989,694)	(946,270)
<b>Operating loss</b>	<u>(160,189)</u>	<u>(56,809)</u>
Interest receivable	37	365
Investment income	42,476	40,100
<b>Loss for the year</b>	<u>(117,676)</u>	<u>(16,344)</u>

**Schedule to the detailed accounts**

For the year ended 31 December 2017

	2017 £	2016 £
<b>Turnover</b>		
Sales	829,505	889,461
	<u>829,505</u>	<u>889,461</u>
	2017 £	2016 £
<b>Administration expenses</b>		
Bank charges	2,742	8,853
Depreciation - leasehold property	21,361	21,361
Depreciation - office and computer equipment	25,929	9,416
Amortise charge	680	680
ACB committees	48,760	52,517
Federation of Clinical Scientists	39,907	39,239
Publications	72,986	134,127
Education	237,877	257,321
Administration	446,508	307,424
Regions	34,608	30,306
Scientific scholarships	20,495	40,044
Council activity	21,078	22,174
LTO UK	9,542	18,621
Investment fees	7,221	4,187
	<u>989,694</u>	<u>946,270</u>
	2017 £	2016 £
<b>Interest receivable</b>		
Bank interest receivable	37	365
	<u>37</u>	<u>365</u>
	2017 £	2016 £

**Schedule to the detailed accounts**

For the year ended 31 December 2017

**Investment income**

Income from fixed asset investments	<b>15,509</b>	18,418
Profit on disposal of listed investments	<b>26,967</b>	21,682
	<b><u>42,476</u></b>	<u>40,100</u>