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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:	ASSOCIATION OF INDIAN BANKS IN THE UK				
Year ended:	31 ST DECEMBER 2017				
List No:	N/A 215E				
Head or Main Office:	THE STRAND, GOLDEN CROSS HOUSE 8 DUNCANNON STREET LONDON WC2N 4JF				
Website address (if available)					
Has the address changed during the year to which the return relates?	<table><tr><td>Yes</td><td><input checked="" type="checkbox"/></td><td>No</td><td><input type="checkbox"/></td></tr></table> (Tick as appropriate)	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		
General Secretary:	MR SHARUKH T WADIA				
Contact name for queries regarding the completion of this return:	MR SHARUKH T WADIA				
Telephone Number:	07534081171				
e-mail:	Sharukh.Wadia@indusind.com ; agmlmo@bankofbobaroda.com				

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

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

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

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

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
15				15

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
Secretary	Mr. Bismay Samal	Nirmal Patel	05/10/2016
Jt. Secretary	Mr. Nirmal Patel	Sharukh T. Wadia	08/08/2017

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
43,000	INCOME			
	From Members			45,000
	Other income			
1,390		Donation		11,082
26,000		India independence Day Contribution		26,000
70,390				82,082
	TOTAL INCOME			
	EXPENDITURE			
	Administrative expenses			
510		Event		11,113
150		Printing, Stationery, Post		
300		Cash Gift		1,294
27,898		Legal and Professional fees		9,900
		Hospitality/Meetings		21,916
	Other charges			
20,000		Bank charges		
		Donation for Independence Day		25,000
		Sport Item		
		Indoor hall fee		
		Cash Prize		
	Taxation			
48,858	TOTAL EXPENDITURE			69,224
21,532	Surplus/Deficit for year			12,858
34,071	Amount of fund at beginning of year			55,603
55,603	Amount of fund at end of year			68,461

[BALANCE SHEET AS AT 31 December 2017]
(see notes 19 and 20)

Previous Year		£	£
55,903	Fixed Assets (as at page 11)		
	Investments		
	Total Investments		
	Other Assets		
	Sundry debtors		
	Cash at bank and in hand		68,761
	Stocks of goods		
	Others (specify)		
	Total of other		
	assets		
55,903		TOTAL ASSETS	68,761
55,603			
		Fund (Account)	68,461
		Fund (Account)	
		Fund (Account)	
		Revaluation Reserve	
	Liabilities		
300	Accrued expenses		300
	Provisions		
	Other liabilities		
55,903		TOTAL LIABILITIES	68,761
55,903		TOTAL ASSETS	68,761

FIXED ASSETS ACCOUNT

(see note 21)

	(see note 21)	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
		£	£	£	£
COST OR VALUATION					
At start of period					
Additions during period					
Less: Disposals during period					
Less: DEPRECIATION:					
Total to end of period					
BOOK AMOUNT at end of period					
Freehold					
Leasehold (50 or more years unexpired)					
Leasehold (less than 50 years unexpired)					
AS BALANCE SHEET					

ANALYSIS OF INVESTMENTS

(see note 22)

QUOTED		Other Funds £
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

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

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO✓
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES✓	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES✓	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	45,000		45,000
From Independence Day Contribution	26,000		26,000
Other Income : Donations	11,082		11,082
Total Income	82,082		82,082
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	69,224		69,224
Surplus	12,858		12,858
Funds at beginning of year (including reserves)	55,603		55,603
Funds at end of year (including reserves)	68,461		68,461
ASSETS			
Fixed Assets			
Investment Assets			
Other Assets			68,761
		Total Assets	68,761
LIABILITIES		Total Liabilities	300
NET ASSETS (Total Assets less Total Liabilities)			68,761

NOTES TO THE ACCOUNTS

(see note 36)

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

Income received is from membership fees, contribution for Independence day celebration and donations

Membership fees

1)	Bank of Baroda	£5,000
2)	Syndicate Bank	£2,000
3)	Canara Bank	£3,000
4)	IIFC Bank	£2,000
5)	ILFS Bank	£2,000
6)	Axis Bank	£2,000
7)	Exim Bank	£2,000
8)	Union Bank of India	£2,000
9)	SBI Cap	£2,000
10)	Indusind Bank	£2,000
11)	State Bank of India	£13,000
12)	ICICI Bank	£2,000
13)	Dena Bank	£2,000
14)	Bank of India	£2,000
15)	Punjab National Bank	£2,000
	Total	<u>£45,000</u>

Contribution for Independence day celebration

1)	Union Bank of India	£2,000
2)	Syndicate Bank	£2,000
3)	Exim Bank	£2,000
4)	Bank of Baroda	£2,000
5)	Bank of India	£2,000
6)	Punjab National Bank	£2,000
7)	Axis Bank	£2,000
8)	ICICI Bank	£2,000
9)	Canara Bank	£2,000
10)	SBI Cap	£2,000
11)	IIFC Bank	£2,000
12)	ILFS Bank	£2,000
13)	State Bank of India	£2,000
	Total	<u>£26,000</u>

Donations from various people £11,082

Grand Total of Income Received £82,082



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: 	Chairman's Signature:  (or other official whose position should be stated)
Name: MR Sharukh T Wadia	Name: SANDIP CHADHA
Date: 21-9-2018	Date: 21-9-18

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	

AUDITOR'S REPORT

(see notes 42 to 47)

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

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

~~YES/NO~~

If "No" please explain below.

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

~~YES/NO~~

If "No" please explain below.

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

~~YES/NO~~

If "No" please explain below.

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

AUDITOR'S REPORT (continued)

Independent auditor's report to the Members of the Association of Indian Banks Trade Union

We have audited the financial statements of the Association of Indian Banks Trade Union in the UK for the year ended 31st December 2017 which comprise the income and expenditure account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association of Indian Banks Trade Union's members, as a body. Our audit work has been undertaken so that we might state to the Association of Indian Banks Trade Union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association of Indian Banks Trade Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and auditor

The *Trade Union and Labour Relations (Consolidation) Act 1992* and the *Trade Union Reform and Employment Rights Act 1993* require the officers of the Association of Indian Banks Trade Union to: keep proper accounting records which give a true and fair view of the state of affairs of the Association of Indian Banks Trade Union and explain its transactions; establish and maintain a satisfactory system of control of the accounting records, cash holding and all the receipts and remittances; prepare an annual return for the Certification Officer giving a true and fair view of the revenue account and balance sheet and provide members of the Association of Indian Banks Trade Union with a statement of income and expenditure for the year. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the club's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Return to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion, the financial statements: give a true and fair view of the state of the Union's affairs as at 31 December 2017 and of its income and expenditure for the year then ended and comply with the provisions of the *Trade Union and Labour Relations (Consolidation) Act 1992*.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the *Trade Union and Labour Relations (Consolidation) Act 1992* and the *Trade Union Reform and Employment Rights Act 1993* require us to report to you if, in our opinion:

- proper books of account have not been kept by the union in accordance with the requirements of the legislation;
- a satisfactory system of control over transactions has not been maintained by the union in accordance with the requirements of the legislation;
- the revenue account to which our report relates, and the balance sheet are not in agreement with the books of account of the union; and

•we have not obtained all the information and explanations necessary for the purposes of our audit

Signature(s) of auditor or auditors:

King & King

Name(s):

Mr Rajendrakumar C Patel

Profession(s) or Calling(s):

Chartered Accountant

Address(es):


King & King
Chartered Accountants
Roxburghe House
273-287 Regent Street
London W1B 2HA

Date:

19/09/2018

Contact name and telephone number:

•we have not obtained all the information and explanations necessary for the purposes of our audit

Signature(s) of auditor or auditors:		
Name(s):	Mr Rajendrakumar C Patel	
Profession(s) or Calling(s):	Chartered Accountant	
Address(es):	King & King Chartered Accountants Roxburghe House 273-287 Regent Street London W1B 2HA	
Date:	19/09/2018	
Contact name and telephone number:		

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

**EVERY EMPLOYERS' ASSOCIATION IS REQUIRED BY LAW TO COMPLETE THIS RETURN.
THE REFUSAL OR WILFUL NEGLECT TO PERFORM THIS DUTY IS A CRIMINAL OFFENCE.**

**THERE IS NO LEGAL REQUIREMENT FOR THIS RETURN TO BE "APPROVED" BY THE
GOVERNING BODY OF THE ASSOCIATION BEFORE SUBMISSION TO THE
CERTIFICATION OFFICE**