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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
123				123

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

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc,	1,118,734	
	Investment income Interest and dividends (gross)	18,222	
	Bank interest (gross)		
1,213,655	Profit/(Loss) on disposal of investments	(1,979)	
			1,134,977
	Other income Rents received	12,499	
	Insurance commission	1,859	
	Consultancy fees		
	Publications/Seminars		
100,312	Surplus on Revaluation of Investments	53,570	
			67,928
1,313,967			
	TOTAL INCOME		1,202,905
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff	154,609	
	Occupancy costs	6,703	
	Printing, Stationery, Post	5,133	
	Telephones	5,227	
	Legal and Professional fees	23,817	
	Entertainment	1,750	
	Hotels Travel and Subsistence	27,649	
	Equipment Hire	8,458	
	Insurance	2,713	
	Repairs and Maintenance	3,070	
	Sundry Expenses	1,045	
	Trade Subscriptions	13,384	
	Staff Training	3,697	
			257,255
389,023			
	Other charges Bank charges	1,325	
	Depreciation	6,504	
	Sums written off	3,654	
	Consultancy	32,647	
	Donations	2,000	
	Expenses	500	
	(Profit)/Loss on Forex transactions	2,507	
	Cost of sales	927,191	

978,527		976,328
18,672	Taxation	0
1,386,222	TOTAL EXPENDITURE	1,233,583
(72,255)	Surplus/Deficit for year	(30,678)
1,210,133	Amount of fund at beginning of year	1,137,878
1,137,878	Amount of fund at end of year	1,107,200

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
Expenditure	Administrative expenses Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
			Surplus (Deficit) for the year
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

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

Previous Year		£	£
258,583	Fixed Assets (as at page 9)	257,073	
	Investments (as per analysis on page 10)		
	Quoted (Market value £)	785,490	
	Unquoted	10	
754,370	Total Investments		1,042,573
	Other Assets		
	Sundry debtors	130,314	
	Cash at bank and in hand	148,288	
	Stocks of goods		
	Others (specify)		
415,935	Total of other assets		278,602
1,428,888	TOTAL ASSETS		1,321,175
	Fund (Account)		
	Fund (Account)		
	Profit and Loss Account	769,499	
	Revaluation Reserve	337,701	
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable	20,919	
	Sundry creditors	77,378	
	Accrued expenses	94,737	
	Provisions	12,577	
	Other liabilities	8,364	
1,428,888	TOTAL LIABILITIES		1,321,175
1,428,888	TOTAL ASSETS		1,321,175

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Website and Software	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	265,000		9,128	279,123
Additions during period		4,995		
Less: Disposals during period				
Less: DEPRECIATION:	15,900		6,150	22,050
Total to end of period	249,100	4,995	2,978	257,073
BOOK AMOUNT at end of period				
Freehold	249,100			249,100
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				249,100

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (Listed Securities)	785,490
	TOTAL QUOTED (as Balance Sheet)	785,490
	*Market Value of Quoted Investments	785,490
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (Investment in Security Company)	10
	TOTAL QUOTED (as Balance Sheet)	10
	*Market Value of Unquoted Investments	

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

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	1,118,734		1,118,734
From Investments	16,243		16,243
Other Income (including increases by revaluation of assets)	67,928		67,928
Total Income	1,202,905		1,202,905
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	1,233,583		1,233,583
Funds at beginning of year (including reserves)			
	1,137,878		1,137,878
Funds at end of year (including reserves)			
	1,107,200		1,107,200
ASSETS			
Fixed Assets			257,073
Investment Assets			785,500
Other Assets			278,602
		Total Assets	1,321,175
LIABILITIES			
		Total Liabilities	213,975
NET ASSETS (Total Assets less Total Liabilities)			
			1,107,200

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?		<input type="checkbox"/> YES	<input type="checkbox"/>
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		<input type="checkbox"/> YES	<input type="checkbox"/>
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?		<input type="checkbox"/>	<input type="checkbox"/> NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

NOTES TO THE ACCOUNTS

(see note 36)

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

3. Other operating income

	2018 £	2017 £
Net rents receivable	12,499	7,763
Commissions receivable	1,859	1,309
	<u>14,358</u>	<u>9,072</u>

4. Auditor's remuneration

	2018 £	2017 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>7,500</u>	<u>7,500</u>
Fees payable to the Company's auditor and its associates in respect of:		
Taxation compliance services	1,000	-
All other services	520	2,801
	<u>1,520</u>	<u>2,801</u>

5. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 5).

6. Directors' remuneration

	2018 £	2017 £
Directors' emoluments	80,000	111,640
Company contributions to defined contribution pension schemes	2,400	3,349
	<u>82,400</u>	<u>114,989</u>

Key Management Personnel

The company does not consider there to be any key management personnel remuneration to disclose in the year, other than the Directors remuneration disclosed above.

7. Tangible fixed assets

	Freehold property £	Office equipment £	Software £	Total £
Cost or valuation				
At 1 March 2017	265,000	9,128	-	274,128
Additions	-	-	4,995	4,995
At 28 February 2018	<u>265,000</u>	<u>9,128</u>	<u>4,995</u>	<u>279,123</u>
Depreciation				
At 1 March 2017	10,600	4,945	-	15,545
Charge for the year on owned assets	5,300	1,205	-	6,505
At 28 February 2018	<u>15,900</u>	<u>6,150</u>	<u>-</u>	<u>22,050</u>
Net book value				
At 28 February 2018	<u>249,100</u>	<u>2,978</u>	<u>4,995</u>	<u>257,073</u>
At 28 February 2017	<u>254,400</u>	<u>4,183</u>	<u>-</u>	<u>258,583</u>

As permitted by FRS 102 s.35.10 (c) the company has elected to measure its freehold property at its fair value and use that fair value as its deemed cost at the date of transition. The freehold property was revalued by Martin Pendered and Co Limited as at 1 March 2015 and was valued at £265,000.

An income is generated from a small part of the freehold property rented out to an independent third party. The Directors consider the effect of reclassifying this element of the property to investment property to be immaterial and as a result the entire property has been disclosed as freehold property.

8. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 March 2017	10	754,360	754,370
Additions	-	32,488	32,488
Disposals	-	(54,652)	(54,652)
Revaluations	-	53,294	53,294
At 28 February 2018	10	785,490	785,500

Net book value

At 28 February 2018	10	785,490	785,500
At 28 February 2017	10	754,360	754,370

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
BFA Training Limited	Ordinary Shares	100 %	Provision of training courses to the footwear industry

The company also had a quasi-subsubsidiary, the British Footwear Development Trust, a charity. The Trustees of the charity are appointed by the Directors of the British Footwear Association Limited. The charity's surplus/deficit for the year ended 28 February 2018 was £2,467 deficit (2017 - £28,185 surplus) and its accumulated funds at that date amounted to £245,778 (2017 - £248,248).

The aggregate of the share capital and reserves as at 28 February 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
BFA Training Limited	1,629	(154)
	<u>1,629</u>	<u>(154)</u>

Listed investments

The fair value of the listed investments at 28 February 2018 was £785,490 (2017 - £754,360).

9. Debtors

	2018 £	2017 £
Trade debtors	113,354	165,578
Amounts owed by group undertakings	1,216	1,218
Other debtors	7,231	4,456
Prepayments and accrued income	8,513	9,460
	<u>130,314</u>	<u>180,712</u>

10. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>148,288</u>	<u>235,223</u>

11. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	77,378	71,092
Other taxation and social security	20,919	27,413
Other creditors	8,364	14,299
Accruals and deferred income	94,737	165,629
	<u>201,398</u>	<u>278,433</u>

	2018 £	2017 £
Other taxation and social security		
PAYE/NI control	4,229	4,361
VAT control	16,690	23,052
	<u>20,919</u>	<u>27,413</u>

12. Deferred taxation

	2018 £	2017 £
At beginning of year	(12,577)	6,095
Charged to profit or loss	-	(18,672)
At end of year	<u>(12,577)</u>	<u>(12,577)</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Gain/(loss) on revaluation of investments	<u>(12,577)</u>	<u>(12,577)</u>

Due to uncertainties surrounding the company's ability to generate future taxable trading profits, no deferred tax asset has been included within the financial statements in relation to trading losses carried forward. If a deferred tax asset had been included it would have amounted to £63,169 (2017: £39,672), calculated at 17% (2017: 17%) of the taxable trading losses carried forward.

13. Reserves

Revaluation reserve

The revaluation reserve includes unrealised gains and losses on listed investments held by the company.

Profit and loss account

The profit and loss account reserve includes all current and prior period retained profits and losses.

14. 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 £10 towards the assets of the company in the event of liquidation.

ACCOUNTING POLICIES

(see notes 37 and 38)

1. General information

British Footwear Association Limited is a company limited by guarantee, domiciled in England and Wales, registered number 00059737. The registered office and principal place of business is 3 Burystead Place, Wellingborough, NN8 1AH.

The principal activity of the Company during the year was promoting and representing the footwear industry.

The Company derives its income from providing its members with marketing services which arise from organising stands and facilities at overseas trade shows, running a group logistics facility and charging a levy on its members.

The financial statements are presented in Sterling, which is also the functional currency of the Company.

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 the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2

Consolidation

In the opinion of the directors, the Company and its subsidiary undertakings comprise a small group. The Company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

2.3

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue 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 revenue 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

Government grants

Government grants are receivable from UK Trade and Investment in relation to specific trade shows. The funds are utilised to assist with the running costs of the related trade shows. The grants are credited to the profit and loss account as the related expenditure is incurred.

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.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method and on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	2% of cost
Office equipment	20% of net book value
Software	33% of net book value

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 in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

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.

2.9

Financial instruments

The Company only enters into basic financial instrument 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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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

Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive

income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.14 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 balance sheet 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 Balance Sheet date, except that:


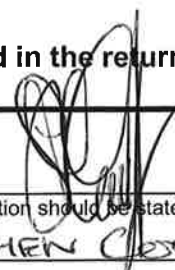
- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances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

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>JOHN STEPHEN</u> Date: <u>6/12/18</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) <u>FINANCE DIRECTOR</u> Name: <u>STEPHEN CORBETT</u> Date: <u>24.1.2019</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2)	YES	✓			
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2)	YES	✓			
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	✓			
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓			
IS A RULE BOOK ENCLOSED? (see Note 40)	YES				✓
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	✓			

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.

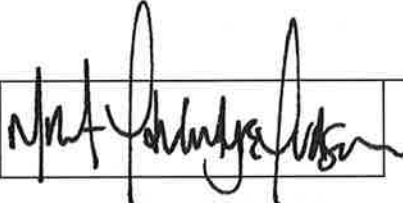
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting 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)

Signature(s) of auditor or auditors:		
Name(s):	MHA MacIntyre Hudson	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	Moorgate House 201 Silbury Boulevard Milton Keynes, Bucks MK9 3LZ	
Date:	7 NOVEMBER 2018	
Contact name and telephone number:	MARTIN HERRON (01908) 662255	

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

CERTIFICATION OFFICE
FOR TRADE UNIONS
& EMPLOYERS' ASSOCIATIONS
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BRITISH FOOTWEAR ASSOCIATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED

Opinion

We have audited the financial statements of British Footwear Association Limited (the 'Company') for the year ended 28 February 2018, which comprise the Statement of Comprehensive Income, the Balance Sheet, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 28 February 2018 and of its loss 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; and
- have been prepared in accordance with the requirements of 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 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.

BRITISH FOOTWEAR ASSOCIATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED (CONTINUED)

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.

BRITISH FOOTWEAR ASSOCIATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED (CONTINUED)

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. This description forms part of our Auditor's Report.

Other matters

The report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 13 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.

Martin Herron BA ACA (Senior Statutory Auditor)

for and on behalf of
MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

Peterbridge House
The Lakes
Northampton
NN4 7HB

7 November 2018

BRITISH FOOTWEAR ASSOCIATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED (CONTINUED)

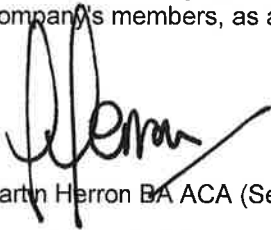
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Martin Herron BA ACA (Senior Statutory Auditor)

for and on behalf of
MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

Peterbridge House
The Lakes
Northampton
NN4 7HB

Date: **07 NOVEMBER 2018**