

## Form AR27

Trade Union and Labour relations (Consolidation) Act 1992

### Employers' Association's details

Name of Employers' Association:

Association of Indian Banks in the UK

Year ended:

31<sup>st</sup> December 2018

List number:

n/a 2ISE

Head or Main Office:

The Strand, Golden Cross House  
8 Duncannon Street  
London  
WC2N 4JF

Has the address changed during the year to which the return relates?

Yes

No

✓

(Tick as appropriate)

Website address (if available)

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:

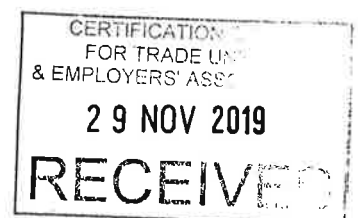
[Sharukh.Wadia@indusind.com](mailto:Sharukh.Wadia@indusind.com)  
[agmlmo@bankofbaroda.com](mailto:agmlmo@bankofbaroda.com)

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: 0330 109 3602.

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

-For Employers' Associations based in England and Wales: Certification Office for Trade Unions and Employers' Associations, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London, EC4Y 8JX.

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



## Return of members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
<b>14</b>				<b>14</b>

## Change of officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Secretary	Mr Nirmal Patel	Mr Sharukh T Wadia	08/02/2018
Jr. Secretary	Mr Sharukh T Wadia	Mr M Anil	08/02/2018

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### **Officers in post**

(see note 10)

**Please insert a complete list of all officers in post at the end of the year to which this form relates.**

<b>Name of Officer</b>	<b>Position held</b>
Mr. Sanjeev Chadha	Chairman
Mr. Antanu Das	Vice Chairman
Mr. Sharukh TWadia	Secretary
Mr. M. Anil	Jr. Secretary

## Revenue account/General Fund

(see notes 11 to 16)

Previous Year		£	£
	<b>Income</b>		
45,000	From Members Subscriptions, levies, etc		43,000
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Donation India independence day contribution		- 24,000
11,082 26,000			
82,082	<b>Total income</b>		67,000
	<b>Expenditure</b>		
	Administrative expenses		
11,113	Remuneration and expenses of staff		15,371
-	Event		21
	Printing, Stationery, Post		
9,900	Telephones		-
1,294	Legal and Professional fees		450
21,916	Cash Gift		15,649
	Hospitality/Meeting		
	Other charges		
25,000	Bank charges Depreciation Sums written off Affiliation fees Donations for independence day Conference and meeting fees Expenses Miscellaneous (specify)		25,000
	Taxation		
69,22	<b>Total expenditure</b>		56,491
12,858	Surplus/Deficit for year		10,509
55,603	Amount of fund at beginning of year		68,761
68,461	Amount of fund at end of year		79,270

## Accounts other than the revenue account/general fund

(See notes 11 to 16)

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

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

(See notes 11 to 16)

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

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

## Accounts other than the revenue account/general fund

(see notes 17 to 18)

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

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

## Balance sheet as at 31 December 2018

(see notes 19 and 20)

Previous Year		£	£
	<b>Fixed Assets</b> (as at page 8)		
	<b>Investments</b> (as per analysis on page 9)		
	Quoted (Market value £)		
	Unquoted		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
	Sundry debtors		
68,761	Cash at bank and in hand		79,270
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>		
68,761		<b>Total assets</b>	79,270
68,461			
	Fund (Account)		78,970
	Fund (Account)		
	Fund (Account)		
	Revaluation Reserve		
	<b>Liabilities</b>		
	Loans		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
300	Accrued expenses		300
	Provisions		
	Other liabilities		
68,761		<b>Total liabilities</b>	79,270
68,761		<b>Total assets</b>	79,270



## Fixed Assets Account

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
<b>Book amount at end of period</b>				
Freehold		<input type="text"/>	<input type="text"/>	
Leasehold (50 or more years unexpired)		<input type="text"/>	<input type="text"/>	
Leasehold (less than 50 years unexpired)		<input type="text"/>	<input type="text"/>	
As balance sheet				

## Analysis of investments

(see note 22)

		Other Funds £
<b>Quoted</b>	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total quoted (as Balance Sheet)	
	*Market Value of Quoted Investments	
<b>Unquoted</b>	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)

<b>Does the association, or any constituent part of the association, have a controlling interest in any limited company?</b>		YES	NO ✓
If YES name the relevant companies:			
Company name	Company registration number (if not registered in England & Wales, state where registered)		
<b>Incorporated Employers' Associations</b>			
<b>Are the shares which are controlled by the association registered in the association's name</b>		YES ✓	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
Company name	Names of shareholders		
<b>Unincorporated Employers' Associations</b>			
<b>Are the shares which are controlled by the association registered in the names of the association's trustees?</b>		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 24 to 33)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members	43,000		43,000
From Independence Day Contribution	24,000		24,000
Other Income (including increases by revaluation of assets)			
<b>Total Income</b>	67,000		67,000
<b>Expenditure</b> (including decreases by revaluation of assets)	56,491		56,491
<b>Total Expenditure</b>	10,509		56,491
<b>Surplus</b>	10,509		10,509
<b>Funds at beginning of year</b> (including reserves)	68,761		68,761
<b>Funds at end of year</b> (including reserves)	79,270		79,270
<b>Assets</b>			
Fixed Assets			
Investment Assets			
Other Assets			
		<b>Total Assets</b>	79,270
<b>Liabilities</b>		<b>Total Liabilities</b>	300
<b>Net assets (Total Assets less Total Liabilities)</b>			78,970

## Notes to the accounts

(see note 34)

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 celebrations

### Membership fees

1) Bank of Baroda	£5,000
2) Syndicate Bank	£2,000
3) Canara Bank	£3,000
4) IIFC Bank	£2,000
5) Axis Bank	£2,000
6) Exim Bank	£2,000
7) Union Bank of India	£3,000
8) SBI Cap	£2,000
9) Indusind Bank	£2,000
10) State Bank of India	£14,000
11) ICICI Bank	£2,000
12) Bank of India	£2,000
13) Punjabi National Bank	£2,000
<b>Total</b>	<b><u>£43,000</u></b>

Contribution of £2,000 from IL&FS was not received.

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) Punjabi 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) State Bank of India	£2,000
<b>Total</b>	<b><u>£24,000</u></b>

Donations from various people £ -

Grand total of Income Received £67,000



## Accounting policies

(see notes 35 and 36)

## Signatures to the annual return

including the accounts and balance sheet contained in the return.

(see notes 37 and 38)

Secretary's Signature:	Chairman's Signature: (or other official whose position should be stated)
	
Name: Mr Sharukh T Wadia	Name: Mr Sharad Chandak (Mr Sharad Chandak has taken over from Mr Sanjiv Chadha since 1 <sup>st</sup> March)
Date: 15/05/19	Date: 15/05/19

## Checklist

(see note 39)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2)	Yes	✓	No	
Has the list of officers been completed? (see page 2a)	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 the rule book enclosed? (see Note 40)	Yes	✓	No	
Has the summary sheet been completed? (see Notes 6 and 25 to 34)	Yes	✓	No	

## Checklist for auditor's report

(see notes 40 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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)

Please explain in your report overleaf or attached.

2. 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)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

**In our opinion the financial statements:**

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

## 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 31<sup>st</sup> 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



### Auditor's report (continued)

Signature(s) of auditor or auditors:		
Name(s):	MR RAJENDRA KUMAR C PATEL	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANT	
Address(es):	King & King Chartered Accountants 273-287 Roxburghe House Regent Street London W1B 2HA	
Date:	15/05/19	
Contact name for enquiries 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.