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# FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association: NATIONAL FEDERATION OF ROOFING CONTRACTORS LTD

Year ended: 2019 31-01-2019

List No: 1578E

Head or Main Office: 31 WORSHIP ST  
LONDON  
EC2A 2DY

Website address (if available) www.nfrc.co.uk

Has the address changed during the year to which the return relates? Yes  No  (Tick as appropriate)

General Secretary: T. M. COOPER

Contact name for queries regarding the completion of this return: MANDY STRINGER

Telephone Number: 0203 940 0055

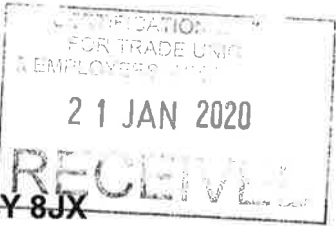
e-mail: mandystringer@nfrc.co.uk

**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 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
1229	21	0	0	1250

## 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
DIRECTOR		J ELMORE	9/1/2019
DIRECTOR		A ROWLANDS	7/6/2018
DIRECTOR	A TURNBULL		29/5/2018

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## COMPANY INFORMATION

<b>Directors</b>	Mr. A. W. Turnbull (resigned 29 May 2018) Mr. A. King Mr. C. A. McCorquodale Mr. R. M. Mitchell Mr. G. C. Penrose Mr. S. J. Revell Mr. R. A. Soan Mr. K. Taylor Mr. R. French Mr. N. Stamp (resigned 29 May 2018) Mr. S. J. Lennon Mr. J. B. Elmore (appointed 9 January 2019) Mr. A. P. Rowlands (appointed 7 June 2018)
<b>Company secretary</b>	T. M. Cooper
<b>Registered number</b>	02591364
<b>Registered office</b>	Roofing House 31 Worship Street London EC2A 2DY
<b>Independent auditors</b>	RPG Crouch Chapman LLP Chartered Accountants & Statutory Auditors 62 Wilson Street London EC2A 2BU

# REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	<b>INCOME</b>		
	From Members                      Subscriptions, levies, etc		
	Investment income      Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income              Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
	<b>TOTAL INCOME</b>		
	<b>EXPENDITURE</b>		
	Administrative expenses Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)		
	Other charges              Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
	Taxation		
	<b>TOTAL EXPENDITURE</b>		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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)

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

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





# 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				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>AS BALANCE SHEET</b>				

# 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 to 25)

<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 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	1,585,395	/	1,585,395
From Investments / INTEREST	3,142	/	3,142
Other Income (including increases by revaluation of assets)	1,569,821	/	1,569,821
<b>Total Income</b>	<b>3,158,358</b>	/	<b>3,158,358</b>
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	<b>3,196,931</b>	/	<b>3,196,931</b>
<b>Funds at beginning of year</b> (including reserves)	1,366,989		1,366,989
<b>Funds at end of year</b> (including reserves)	1,328,416		1,328,416
<b>ASSETS</b>			
Fixed Assets			169,638
Investment Assets			6
Other Assets			2,559,167
		<b>Total Assets</b>	<b>2,728,811</b>
<b>LIABILITIES</b>			
		<b>Total Liabilities</b>	<b>1,400,395</b>
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			<b>1,328,416</b>

# NOTES TO THE ACCOUNTS

(see note 36)

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

# ACCOUNTING POLICIES


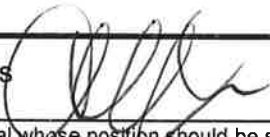
(see notes 37 and 38)

PLEASE SEE ANNUAL ACCOUNTS ATTACHED.

## 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>TANYA COOPER</u> Date: <u>15/1/2020</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>KEVIN M TAYLOR</u> Date: <u>15<sup>TH</sup> JANUARY 2020</u>
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## CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2)	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.

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 ABOVE 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)

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)

SEE ACCOUNTS ATTACHED,

Signature(s) of auditor or auditors:	S Johnson RPG Cranch Chapman LLP	
Name(s):	STEVEN JOHNSON	
Profession(s) or Calling(s):	FCCA	
Address(es):	62 Wilson Street London E2A 2BU	
Date:	4 December 2019	
Contact name and telephone number:	0207 782 0007	

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



Registered number: 02591364

**THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED**  
**(A company limited by guarantee)**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2019**

**RPG CROUCH CHAPMAN LLP**  
Chartered Accountants  
62 Wilson Street  
London  
EC2A 2BU

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

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# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2019

The directors present their report and the financial statements for the year ended 31 January 2019.

### Directors' responsibilities statement

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 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, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 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.

### Directors

The directors who served during the year were:

Mr. A. W. Turnbull (resigned 29 May 2018)  
Mr. A. King  
Mr. C. A. McCorquodale  
Mr. R. M. Mitchell  
Mr. G. C. Penrose  
Mr. S. J. Revell  
Mr. R. A. Soan  
Mr. K. Taylor  
Mr. R. French  
Mr. N. Stamp (resigned 29 May 2018)  
Mr. S. J. Lennon  
Mr. J. B. Elmore (appointed 9 January 2019)  
Mr. A. P. Rowlands (appointed 7 June 2018)

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2019

Disclosure of information to auditors

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 auditors are 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 auditors are aware of that information.

Auditors

The auditors, RPG Crouch Chapman LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

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 on 04 SEPTEMBER 2019 and signed on its behalf.



T. M. Cooper  
Secretary

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

### Opinion

We have audited the financial statements of The National Federation of Roofing Contractors Limited (the 'Company') for the year ended 31 January 2019, 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 31 January 2019 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.

### 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 Auditors' 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 Auditors' 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.

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED (CONTINUED)

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.

We have nothing to report in respect of the following matters in relation to the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- Whether the trade union has not kept proper accounting records in accordance with the requirements of the Act; or
- Whether it has not maintained a satisfactory system of control over its transactions in accordance with the Act; or
- Whether the accounts to which the report relates do not agree with the accounting records in all material respects.

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED (CONTINUED)

### Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, 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.

### Auditors' 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 Auditors' 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 Auditors' report.

### Use of our report

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 Auditors' 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.

*RPG Crouch Chapman LLP*

Steven Johnson BENG (Hons) FCCA (Senior statutory auditor)

for and on behalf of  
RPG Crouch Chapman LLP

Chartered Accountants  
Statutory Auditors

62 Wilson Street  
London

EC2A 2BU

Date: 4 September 2019

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JANUARY 2019

	Note	2019 £	2018 £
Turnover		3,155,215	2,878,887
Gross profit		<u>3,155,215</u>	<u>2,878,887</u>
Administrative expenses		(3,196,530)	(2,844,693)
Operating (loss)/profit		(41,315)	34,194
Interest receivable and similar income		3,143	694
(Loss)/profit before tax		<u>(38,172)</u>	<u>34,888</u>
Tax on (loss)/profit		(401)	4,378
(Loss)/profit for the financial year		<u><u>(38,573)</u></u>	<u><u>39,266</u></u>

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2019 (2018:£NIL).

The notes on pages 9 to 16 form part of these financial statements.



THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

BALANCE SHEET  
AS AT 31 JANUARY 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	169,638	171,929
Investments	5	6	6
		<u>169,644</u>	<u>171,935</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	941,938	794,795
Cash at bank and in hand	6	1,617,229	1,674,261
		<u>2,559,167</u>	<u>2,469,056</u>
Creditors: amounts falling due within one year	8	(1,400,395)	(1,274,002)
<b>Net current assets</b>		<u>1,158,772</u>	<u>1,195,054</u>
<b>Total assets less current liabilities</b>		<u>1,328,416</u>	<u>1,366,989</u>
<b>Net assets</b>		<u>1,328,416</u>	<u>1,366,989</u>
<b>Capital and reserves</b>			
Profit and loss account	10	1,328,416	1,366,989
		<u>1,328,416</u>	<u>1,366,989</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 on 14<sup>th</sup> September 2019.

  
Mr. K. Taylor  
Director

The notes on pages 9 to 16 form part of these financial statements.

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JANUARY 2019

	Profit and loss account	Total equity
	£	£
At 1 February 2018	1,366,989	1,366,989
Comprehensive income for the year		
Loss for the year	(38,573)	(38,573)
At 31 January 2019	<u>1,328,416</u>	<u>1,328,416</u>

The notes on pages 9 to 16 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JANUARY 2018

	Profit and loss account	Total equity
	£	£
At 1 February 2017	1,327,723	1,327,723
Comprehensive income for the year		
Profit for the year	39,266	39,266
At 31 January 2018	<u>1,366,989</u>	<u>1,366,989</u>

The notes on pages 9 to 16 form part of these financial statements.

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

### 1. General information

The National Federation of Roofing Contractors Limited is a private company limited by guarantee, incorporated and registered in the United Kingdom. Its registered office address is 31 Roofing House, Worship Street, London, EC2A 2DY. The registered number of the company is 02591364.

The principal activity of the company continued to be that of providing services to the members of the National Federation of Roofing Contractors.

### 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 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'.

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

### 2. Accounting policies (continued)

#### 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:

#### 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 Interest income

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

#### 2.5 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

#### 2.6 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.

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

### 2. Accounting policies (continued)

#### 2.7 Taxation

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.

#### 2.8 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.

Only capital transactions that are over £500 are capitalised, amounts under this are expensed.

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:

Office equipment	- 20% straight line
Other fixed assets	- not depreciated

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.

#### 2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.10 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.

#### 2.11 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.

# THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

### 2. Accounting policies (continued)

#### 2.12 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.

#### 2.13 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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.

### 3. Employees

The average monthly number of employees, including directors, during the year was 22 (2018 - 17).

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

4. Tangible fixed assets

	Furniture & equipment £	Other fixed assets £	Total £
<u>Cost or valuation</u>			
At 1 February 2018	143,201	65,000	208,201
Additions	30,090	-	30,090
At 31 January 2019	<u>173,291</u>	<u>65,000</u>	<u>238,291</u>
<u>Depreciation</u>			
At 1 February 2018	36,272	-	36,272
Charge for the year on owned assets	32,381	-	32,381
At 31 January 2019	<u>68,653</u>	<u>-</u>	<u>68,653</u>
<u>Net book value</u>			
At 31 January 2019	<u>104,638</u>	<u>65,000</u>	<u>169,638</u>
At 31 January 2018	<u>106,929</u>	<u>65,000</u>	<u>171,929</u>

The President's Chain of Office was valued in September 2018. The directors do not believe that the value of the Chain has moved materially.

5. Fixed asset investments

	Investments in subsidiary companies £
<u>Cost or valuation</u>	
At 1 February 2018	6
At 31 January 2019	<u>6</u>
<u>Net book value</u>	
At 31 January 2019	<u>6</u>
At 31 January 2018	<u>6</u>

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

5. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Roofcert Limited (formerly known as NFRC Rooftec Limited)	Ordinary	100%	Dormant
NFRC Commercial Limited (formerly known as NFRC Publications Limited)	Ordinary	100%	Dormant
Competentroofer Limited	Ordinary	100%	Business and employers membership organisations.

The aggregate of the share capital and reserves as at 31 January 2019 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	1,617,229	1,674,261
	<u>1,617,229</u>	<u>1,674,261</u>

7. Debtors

	2019 £	2018 £
Trade debtors	683,148	459,196
Amounts owed by group undertakings	-	62,434
Amounts owed by joint ventures and associated undertakings	30,029	4,237
Other debtors	60,693	76,499
Prepayments and accrued income	168,068	192,429
	<u>941,938</u>	<u>794,795</u>



THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Education & training loan	232,813	208,763
Trade creditors	27,320	201,687
Amounts owed to group undertakings	21,400	21,400
Amounts owed to sub-regions	49,548	85,831
Corporation tax	401	-
Other taxation and social security	146,202	83,175
Other creditors	66,038	92,007
Accruals and deferred income	856,673	581,139
	<u>1,400,395</u>	<u>1,274,002</u>

9. Financial instruments

	2019 £	2018 £
Financial assets		
Financial assets measured at fair value through profit or loss	1,617,229	1,674,261
	<u>1,617,229</u>	<u>1,674,261</u>

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

10. Reserves

Profit and loss account

The profit and loss account includes all current and prior period retained profits and gains on revaluations.

11. 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.

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

12. 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 £63,854 (2018: £46,653). Contributions totalling £542 (2018: £223) were payable to the fund at the balance sheet date and are included in creditors.

13. Commitments under operating leases

At 31 January 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	138,525	144,525
Later than 1 year and not later than 5 years	316,313	454,838
	<u>454,838</u>	<u>599,363</u>