

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:	British Printing Industries Federation Limited				
Year ended:	31 March 2020				
List No:	CO/1590/E				
Head or Main Office:	Unit 2 Villiers Court				
	Meriden Business Park				
	Copse Drive				
	Coventry				
Postcode	CV5 9RN				
Website address (if available)	www.britishprint.com				
Has the address changed during the year to which the return relates?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	('X' in appropriate box)
Chief Executive:	Charles Jarrold				
Contact name for queries regarding the completion of this return:	Steve Oldham				
Telephone Number:	01676 526048				
E-mail:	steve.oldham@bpif.org.uk				

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: returns@certoffice.org

For Employers' Associations based in Scotland: ymw@tcyoung.co.uk

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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
1,007	23			1,030

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
Membership Director	Dale Wallis	None	01 March 2020

Officers in post

(see note 10)

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

Name of Officer	Position held
Charles Jarrold	Chief Executive
Peter Allen	Finance Director
Darren Coxon	Non-Executive Director
Jackie Sidebottom-Every	Non-Executive Director
James Buffoni	Non-Executive Director
Ian Wilton	Non-Executive Director
Douglas Kinsman	Non-Executive Director
Mark Roberts	Non-Executive Director
Robin Sumner	Non-Executive Director

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
2,248,229	Income			
	From Members	Subscriptions, levies, etc	2,125,892	2,125,892
	Investment income	Interest and dividends (gross) Bank interest (gross) Other (specify)		
		Total Investment Income		
	Other Income	Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
		Total of other income		
	2,248,229		Total income	2,125,892
		Interfund Transfers IN		
	Expenditure			
	Administrative expenses	Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify) Management Charges	2,125,892	2,125,892
2,248,229		Total of Admin expenses	2,125,892	
	Other Charges	Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
		Total of other charges		
2,248,229		Total expenditure	2,125,892	
	Interfund Transfers OUT			
		Surplus/Deficit for year		
		Amount of fund at beginning of year		
		Amount of fund at end of year		

Accounts other than 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		
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Interfund Transfers OUT		
			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		
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Interfund Transfers OUT		
			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 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	
	Interfund Transfers IN		
Expenditure			
	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		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	
	Interfund Transfers IN		
Expenditure			
	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		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 March 2020]

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at Page 8)		
	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at Page 9		
	Unquoted (Market value £) as at Page 9		
	Total Investments		
	Other Assets		
45	Sundry debtors		
256,429	Cash at bank and in hand	55,280	55,280
	Stocks of goods		
	Others (specify)		
165,417	Trade debtors	133,528	
33,704	Prepayments and accrued income	226,550	
	Total of other assets	415,358	415,358
455,595			
		Total Assets	415,358
	Revenue Account/ General Fund		
	Revaluation Reserve		
	Liabilities		
8,109	Other creditors	5,417	
4,075	Intercompany creditors	2,568	
22,671	Social security and other taxes	20,648	
420,740	Accruals and deferred income	386,725	
	Total Liabilities		415,358
455,595		Total Assets	415,358

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period				
Additions during period				
Less: Disposals				
Less: Depreciation				
Total to end of period				
Book Amount at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets				

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total Quoted (as Balance Sheet)	
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (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 note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes		No	X
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If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)

Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes		No	X
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If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders

Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes		No	X
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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	Total Funds
		£
Income		
From Members	2,125,892	2,125,892
From Investments		
Other Income (including increases by revaluation of assets)		
Total Income	2,125,892	2,125,892
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	2,125,892	2,125,892
Funds at beginning of year (including reserves)		
Funds at end of year (including reserves)		
ASSETS		
	Fixed Assets	
	Investment Assets	
	Other Assets	415,358
	Total Assets	415,358
Liabilities	Total Liabilities	415,358
Net Assets (Total Assets less Total Liabilities)		

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members		
From Investments		
Other Income (including increases by revaluation of assets)		
Total Income		
Expenditure (including decreases by revaluation of assets)		
Total Expenditure		
Funds at beginning of year (including reserves)		
Funds at end of year (including reserves)		
ASSETS		
Fixed Assets		
Investment Assets		
Other Assets		
Total Assets		
Liabilities		
Total Liabilities		
Net Assets (Total Assets less Total Liabilities)		

Notes to the accounts

(see note 34)

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

Please see attached Statutory Accounts.

Accounting policies

(see notes 35 & 36)


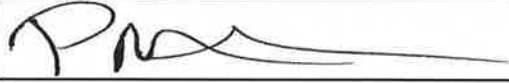
Please see attached Statutory Accounts.

Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

Chief Executive's Signature:		Finance Director's Signature:	
			(or other official whose position should be stated)
Name:	Charles Jarrold	Name:	Peter Allen
Date:	23 November 2020	Date:	23 November 2020

Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes		No	
Has the list of officers been completed? (see Page 2A)	Yes		No	
Has the return been signed? (see Note 37)	Yes		No	
Has the auditor's report been completed? (see Note 41)	Yes		No	
Is the rule book enclosed? (see Note 39)	Yes		No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes		No	

Checklist for auditor's report

(see notes 41 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)

Please see attached

Signature(s) of auditor or auditors:

Moore Kingston Smith LLP

Name(s):

Janice Riches

Moore Kingston Smith LLP

Profession(s) or Calling(s):

Senior Statutory Auditor

Address(es)

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date:

24 November 2020

Contact name for enquiries and telephone number:

Janice Riches
0207 566 4000

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

Double- click on icon to open guidance

British Printing Industries Federation Limited
Company Limited by Guarantee
Independent Auditor's Report

To the Members of British Printing Industries Federation Limited

Opinion

We have audited the financial statements of British Printing Industries Federation Limited for the year ended 31 March 2020 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 March 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and in accordance with the requirements of sections 28 to 36 of the 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 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 UK, including the FRC'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.

Material uncertainty relating to going concern

We refer to the disclosures set out in note 1.2 to the financial statements in respect of the preparation of the financial statements on a going concern basis. The principal activity of the company is to provide services to the members which are undertaken through the British Printing Industries Federation (BPIF) which had consolidated net liabilities of £3,058,000 (2019: £2,947,000) as at 31 March 2020 which related principally to a defined benefit pension liability of £3,075,000 (2019: £3,162,000).

Given the nature of the company's activities, if the BPIF was unable to continue in business it is likely the activities of the company would also be affected. However the directors have a reasonable expectation that both the BPIF, and therefore the company, will be able to continue in business for a period of at least twelve months from the date of approval of the financial statements. The financial statements do not include any adjustments that may result if the company was unable to continue as a going concern. Our opinion is not modified in respect of this matter

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

British Printing Industries Federation Limited
Company Limited by Guarantee
Independent Auditor's Report (Continued)

To the Members of British Printing Industries Federation Limited

Opinions 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 where 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' exemption 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 set out 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.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

British Printing Industries Federation Limited
Company Limited by Guarantee
Independent Auditor's Report (Continued)

To the Members of British Printing Industries Federation Limited

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.



Janice Riches (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

Chartered Accountants
Statutory Auditor

Date: *24 November 2020*

Devonshire House
60 Goswell Road
London
EC1M 7AD

British Printing Industries Federation Limited

Company Limited by Guarantee

Directors' Report and Financial Statements

For the year ended 31 March 2020

British Printing Industries Federation Limited
Company Limited by Guarantee
Company Information

Directors	C Jarrold P Allen D Coxon J Sidebottom-Every J Buffoni I Wilton D Kinsman M Roberts R Sumner
Secretary	S Oldham
Company number	04340242
Registered office	Unit 2 Villiers Court Meriden Business Park Copse Drive Warwickshire CV5 9RN
Auditor	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

British Printing Industries Federation Limited
Company Limited by Guarantee
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British Printing Industries Federation Limited

Company Limited by Guarantee

Directors' Report

For the year ended 31 March 2020

The directors present their annual report and financial statements for the year ended 31 March 2020.

Principal activities

The principal activity of the company continued to be that of a trade association representing businesses in the printing and graphic communications industry in England, Wales and Northern Ireland. The services provided to the members are all undertaken through the British Printing Industries Federation.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

C Jarrold
D Wallis (resigned 1 March 2020)
P Allen
D Coxon
J Sidebottom-Every
J Buffoni
I Wilton
D Kinsman
M Roberts
R Sumner

Auditor

The auditor, Moore Kingston Smith LLP is deemed to be reappointed under section 487 (2) of the Companies Act 2006.

Statement of directors' responsibilities

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 United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'. 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 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.

British Printing Industries Federation Limited
Company Limited by Guarantee
Directors' Report (Continued)

For the year ended 31 March 2020

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

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

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



.....

S Oldham
Secretary

23 November 2020

.....

British Printing Industries Federation Limited
Company Limited by Guarantee
Independent Auditor's Report

To the Members of British Printing Industries Federation Limited

Opinion

We have audited the financial statements of British Printing Industries Federation Limited for the year ended 31 March 2020 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 March 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of 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 UK, including the FRC'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.

Material uncertainty relating to going concern

We refer to the disclosures set out in note 1.2 to the financial statements in respect of the preparation of the financial statements on a going concern basis. The principal activity of the company is to provide services to the members which are undertaken through the British Printing Industries Federation (BPIF) which had consolidated net liabilities of £3,058,000 (2019: £2,947,000) as at 31 March 2020 which related principally to a defined benefit pension liability of £3,075,000 (2019: £3,162,000).

Given the nature of the company's activities, if the BPIF was unable to continue in business it is likely the activities of the company would also be affected. However the directors have a reasonable expectation that both the BPIF, and therefore the company, will be able to continue in business for a period of at least twelve months from the date of approval of the financial statements. The financial statements do not include any adjustments that may result if the company was unable to continue as a going concern. Our opinion is not modified in respect of this matter

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

British Printing Industries Federation Limited
Company Limited by Guarantee
Independent Auditor's Report (Continued)

To the Members of British Printing Industries Federation Limited

Opinions 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 where 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' exemption 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 set out 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.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

British Printing Industries Federation Limited
Company Limited by Guarantee
Independent Auditor's Report (Continued)

To the Members of British Printing Industries Federation Limited

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.



Janice Riches (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

Chartered Accountants
Statutory Auditor

Date: 24 November 2020

Devonshire House
60 Goswell Road
London
EC1M 7AD

British Printing Industries Federation Limited
Company Limited by Guarantee
Profit and Loss Account
For the year ended 31 March 2020

	Notes	2020 £	2019 £
Turnover	2	2,125,892	2,248,229
Administrative expenses		(2,125,892)	(2,248,229)
Profit on ordinary activities before taxation		-	-
Taxation		-	-
Profit for the financial year		-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.


British Printing Industries Federation Limited
 Company Limited by Guarantee
 Balance Sheet

As at 31 March 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	4	360,078		199,166	
Cash at Bank and in hand		<u>55,280</u>		<u>256,429</u>	
		415,358		455,595	
Creditors: amounts falling due within one year					
	5	<u>(415,358)</u>		<u>(455,595)</u>	
Net current assets			-		-
Reserves					
			-		-

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23 November 2020 and are signed on its behalf by:



.....
 P Allen
 Director

Company Registration No. 04340242

British Printing Industries Federation Limited
Company Limited by Guarantee
Notes to the Financial Statements
For the year ended 31 March 2020

1 Accounting policies

Company information

British Printing Industries Federation Limited is a private company limited by guarantee domiciled and incorporated in England and Wales. The registered office is Unit 2 Villiers Court, Meriden Business Park, Copse Drive, Warwickshire, CV5 9RN. The liability of members is limited to £1.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going Concern

As disclosed in the Directors' Report, the principal activity of the company is that of a trade association and the activities of the services provided to the members are undertaken through the British Printing Industries Federation (BPIF). As disclosed in the Group statement of financial position, the net liabilities of the group as at 31 March 2020 amounted to £3,058,000 (31 March 2019: £2,947,000). The directors note that the deficit is principally a consequence of the inclusion of the pension liability of £3,075,000 (2018: £3,162,000) as at the year end. The Group continues to meet all payments due in respect of the pension scheme and are confident that it will be able to meet all future payments required in order to extinguish the liability in accordance with the recovery plan set out by the scheme actuary. In the event that the BPIF was unable to continue in business it is likely that the activities of the company would also be affected given the nature of the company's activities.

Subsequent to the year end, the Group and the company's activities have been impacted as a result of the Covid-19 pandemic and the government's measures taken to contain it. The directors have considered the Group's and the company's financial performance since the balance sheet date and the likely impact on revenues as a result of Covid-19 including the possible reduction in membership subscriptions and the impact on the other trading activities of the Group.

Group management has prepared cash flow projections for the Group for the financial period to 31 March 2022 taking into account the impact of the pandemic and has also performed sensitivities on its financial model in the context of Covid-19. As a result, whilst the ultimate impact of the pandemic on the Group and the company cannot currently be quantified, the directors of BPIF are confident that it will be able to continue in operation for at least the next twelve months and meet its liabilities as they fall due. As a result the directors of the company are confident that it has sufficient resources to enable it to meet its liabilities as they fall due and continue to operate for at least twelve months from the date of approval of these financial statements. Consequently the financial statements have been prepared on a going concern basis.

1.3 Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of VAT. Income comprises subscriptions which run for a period of one year. Subscription income is spread evenly over the course of the period covered by the subscription with amounts received in the current financial year that relate to the following financial year treated as deferred income at the balance sheet date.

British Printing Industries Federation Limited
Company Limited by Guarantee
Notes to the Financial Statements (Continued)
For the year ended 31 March 2020

1 Accounting policies (Continued)

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Turnover

All turnover arose wholly within the United Kingdom.

	2020 £	2019 £
Membership subscriptions	2,125,892	2,248,229

3 Employees

The average monthly number of persons employed by the company during the year was nil (2019: nil)

British Printing Industries Federation Limited
Company Limited by Guarantee
Notes to the Financial Statements (Continued)
For the year ended 31 March 2020

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	133,528	165,417
Intercompany debtors	226,550	33,704
Other debtors	-	45
	<hr/>	<hr/>
	360,078	199,166

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	5,417	8,109
Intercompany creditors	2,568	4,075
Social security and other taxes	20,648	22,671
Accruals and deferred income	386,725	420,740
	<hr/>	<hr/>
	415,358	455,595

6 Members Liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

British Printing Industries Federation Limited
 Company Limited by Guarantee
 Notes to the Financial Statements (Continued)
 For the year ended 31 March 2020

7 Related party transactions

At 31 March 2020 the company was owed £226,550 (2019: £33,704) by a related undertaking, the British Printing Industries Federation, an employers' association based in England and Wales.

The intercompany purchases from the British Printing Industries Federation during the year were as follows:

	<u>2020</u>		<u>2019</u>	
	Purchases During the Period £	Due from (to) At 31/3/20 £	Purchases During the Period £	Due from (to) At 31/3/19 £
British Printing Industries Federation	2,125,892	226,550	2,248,229	33,704
BPIF Training Limited	-	(2,568)	-	(4,075)

Purchases from the British Printing Industries Federation comprise management charges relating to the services provided to the members of the company and the intercompany balance arises from the transfer of deferred income for membership subscriptions from British Printing Industries Federation upon commencement of trading on 1 April 2008.

Other Intercompany balances arise from customers of the other entities paying their invoices raised by related entities into the company bank account by mistake that have not been transferred to the relevant entity at the balance sheet date.

During the year to 31 March 2020, the company charged subscription fees to companies in which certain directors of the company had controlling interests. All subscriptions were charged at normal scale rates and no discounts were offered.

On 16 June 2020, a floating charge over present and future assets of the company was created in favour of BPIF Pension Trustees Limited, the corporate trustee of the British Printing Industries Federation Pension and Life Assurance Scheme. The charge is security for the liabilities, both present and future, of this company's parent undertaking, the British Printing Industries Federation, to make payments to the defined benefit pension scheme.

8 Parent Company

The company's immediate parent undertaking is British Printing Industries Federation, an unincorporated employer's association. The address of the British Printing Industries Federation's principal place of business is Unit 2 Villiers Court, Meriden Business Park, Copse Drive, Coventry, CV5 9RN.

**British Printing Industries Federation
Limited**

**Management Information For the year ended 31 March
2020**

British Printing Industries Federation Limited
Company Limited by Guarantee
Detailed Trading and Income and Expenditure Account
For the year ended 31 March 2020

	2020	2019
	£	£
Income		
Membership Subscriptions	2,125,892	2,248,229
Administrative expenses	(2,125,892)	(2,248,229)
Operating result	-	-

British Printing Industries Federation Limited
Company Limited by Guarantee
Schedule of Administration Expenses
For the year ended 31 March 2020

	2020	2019
	£	£
Administrative expenses		
Management charge	2,125,892	2,248,229
	<u>2,125,892</u>	<u>2,248,229</u>
	<u><u>2,125,892</u></u>	<u><u>2,248,229</u></u>
