

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:	The National Federation of Roofing Contractors Limited				
Year ended:	31 January 2020				
List No:					
Head or Main Office:	Roofing House				
	31 Worship Street				
	London				
Postcode	EC2A 2DY				
Website address (if available)	www.nfrc.co.uk				
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)
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 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

Contents

Employers' Association's details.....	1
Return of members.....	2
Change of officers.....	2
Officers in post.....	2a
Revenue Account/General Fund.....	3
Accounts other than the revenue account/general fund.....	4-6
Balance sheet.....	7
Fixed Assets Account.....	8
Analysis of investments.....	9
Analysis of investments income (Controlling interests).....	10
Summary sheet.....	11
Summary Sheet (Only for Incorporated Bodies).....	11a
Notes to the accounts.....	12
Accounting policies.....	13
Signatures to the annual return.....	13
Checklist.....	13
Checklist for auditor's report.....	14
Auditor's report (continued).....	15
Guidance on completion.....	16

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
1,223	21			1,244

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

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
Mr A. King	Director
Mr C. A. McCorquodale	Director
Mr R. M. Mitchell	Director
Mr G. C. Penrose	Director
Mr S. J. revell	Director
Mr R. A. Soan	Director
Mr K. Taylor	Director
Mr R. French	Director
Mr S. J. Lennon	Director
Mr J. B. Elmore	Director
Mr A. P. Rowlands	Director
T. M. Cooper	Company Secretary

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year		£	£
	Income		
	From Members		
	Subscriptions, levies, etc	2,218,179	2,218,179
	Investment income		
	Interest and dividends (gross)		
	Bank interest (gross)	5,235	5,235
	Other (specify)		
	Total Investment Income	5,235	5,235
	Other Income		
	Rents received		
	Insurance commission		
	Consultancy fees		
	Publications/Seminars		
	Miscellaneous receipts (specify)		
	Training income	101,567	101,567
	Event Income	20,000	20,000
	Group Management fees	1,216,349	1,216,349
	Other Income	41,554	41,554
	Total of other income		1,379,470
	Total income		3,602,884
	Interfund Transfers IN		
	Expenditure		
	Administrative expenses		
	Remuneration and expenses of staff	1,486,801	1,486,801
	Occupancy costs	249,095	249,095
	Printing, Stationery, Post	23,401	23,401
	Telephones		
	Legal and Professional fees	59,459	59,459
	Miscellaneous (specify)		
	Training Costs	53,340	53,340
	Trade Subscriptions	82,566	82,566
	IT Software & Consumables	61,620	61,620
	Hotels Travel & Subsistence	84,231	84,231
	Total of Admin expenses		2,100,513
	Other Charges		
	Bank charges	5,978	5,978
	Depreciation	31,265	31,265
	Sums written off		
	Affiliation fees		
	Donations	1,884	1,884
	Conference and meeting fees	82,400	82,400
	Expenses	40,739	40,739
	Miscellaneous (specify)		
	Region Recharged income	497,667	497,667
	Marketing	79,986	79,986
	Group Mangement Charges	585,934	585,934
	Interest payable	4	4
	Total of other charges		1,325,857
	Taxation	1,592	1,592
	Total expenditure		3,427,962
	Interfund Transfers OUT		
	Surplus/Deficit for year		174,922
	Amount of fund at beginning of year		1,328,416
	Amount of fund at end of year		1,503,338

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 2		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other Income (specify)			
		Total Income	
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 3		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 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 January 2020]

(see notes 19 and 20)

Previous Year		£	£
169,638	Fixed Assets (as at Page 8)	145,250	145,250
6	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at Page 9		
	Unquoted (Market value £ 6) as at Page 9		6
	Total Investments	6	6
	Other Assets		
941,940	Sundry debtors	1,096,873	1,096,873
1,617,229	Cash at bank and in hand	1,875,093	1,875,093
	Stocks of goods		
	Others (specify)		
	Total of other assets	2,971,966	2,971,966
	Total Assets		3,117,222
1,328,416	Revenue Account/ General Fund	1,503,338	
	Revaluation Reserve		
	Liabilities		
	Other Loans	-228,439	
	Trade Creditors	-57,870	
	Amounts owed to sub regions	-37,175	
	Corporation Tax	-995	
	Other Taxation & Social Security	-202,525	
	Other Creditors	-84,056	
	Accruals & Deferred income	-1,002,824	
	Total Liabilities		-1,613,884
	Total Assets		3,117,222

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period		238,292		238,292
Additions during period		6,877		6,877
Less: Disposals				
Less: Depreciation		-99,919		-99,919
Total to end of period		145,250		145,250
Book Amount at end of period		145,250		145,250
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets		145,250		145,250

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)	
	100% owned Subsidiaries	6
	Total Unquoted (as Balance Sheet)	6
	Market Value of Unquoted Investments	6

* 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	X	No	
-----	----------	----	--

If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
Competentroof Limited	05704588
NFRC Commercial Limited	02608182
Roofcert Limited	02593905

Incorporated Employers' Associations

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

Yes	X	No	
-----	----------	----	--

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

Company name	Names of shareholders

Unincorporated Employers' Associations

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

Yes		No	X
-----	--	----	----------

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	2,218,179	2,218,179
From Investments	5,235	5,235
Other Income (including increases by revaluation of assets)	1,379,470	1,379,470
Total Income	3,602,884	3,602,884
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	3,427,962	3,427,962
Funds at beginning of year (including reserves)	1,328,416	1,328,416
Funds at end of year (including reserves)	1,503,338	1,503,338
ASSETS		
Fixed Assets		145,250
Investment Assets		6
Other Assets		2,971,966
Total Assets		3,117,222
Liabilities		
Total Liabilities		1,613,884
Net Assets (Total Assets less Total Liabilities)		1,503,338

Notes to the accounts

(see note 34)

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

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box is currently blank.

Accounting policies

(see notes 35 & 36)



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

Secretary's Signature:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:	T.M Cooper	Name:	J Talman (CEO)
Date:	20 October 2020	Date:	20 October 2020

Checklist

(see note 39)

(please enter 'X' as appropriate)

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



Signature(s) of auditor or auditors:	RPG Crouch Chapman LLP	
Name(s):	Steven Johnson BENG (Hons) FCCA (Senior statutory auditor)	
	for and on behalf of RPG Crouch Chapman LLP	
Profession(s) or Calling(s):	Chartered Accountants/ Statutory Auditors	
Address(es)	62 Wilson Street London EC2A 2BU	
Date:	Date: 20 July 2020	
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.

Registered number: 02591364

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2020

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

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	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. S. J. Lennon Mr. J. B. Elmore Mr. A. P. Rowlands
Company secretary	T. M. Cooper
Registered number	02591364
Registered office	Roofing House 31 Worship Street London EC2A 2DY
Independent auditors	RPG Crouch Chapman LLP Chartered Accountants & Statutory Auditors 62 Wilson Street London EC2A 2BU

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 5
Statement of comprehensive income	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 15

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2020

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

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. 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. S. J. Lennon
Mr. J. B. Elmore
Mr. A. P. Rowlands

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2020

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.

Post balance sheet events

In December 2019, the coronavirus was first reported and subsequently spread around the world resulting in the UK government placing the company on lockdown on 23 March 2020. The directors have considered the impact of this on the company's operations and consider that the impact will only be on the timing of completing ongoing projects and members activities during the period in lockdown. The directors have taken action to reduce immediate cash expenditure, secure contracts in the pipeline and taken necessary steps to ensure there is sufficient headroom in the company's working capital requirements during this period of reduced activity.

As such, at the date of signing this report, they do not consider that the economic impact of the coronavirus will have a significant impact on the financial statements.

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 27th July 2020 and signed on its behalf.



T. M. Cooper
Secretary

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS 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 2020, 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 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006. and 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 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
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS 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.

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS 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. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the Company's shareholders 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 shareholders 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 shareholders 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: *27 July 2020*

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JANUARY 2020

	Note	2020 £	2019 £
Turnover		3,597,649	3,155,215
Gross profit		<u>3,597,649</u>	<u>3,155,215</u>
Administrative expenses		(3,426,366)	(3,196,530)
Operating profit/(loss)		<u>171,283</u>	<u>(41,315)</u>
Interest receivable and similar income		5,235	3,143
Interest payable and expenses		(4)	-
Profit/(loss) before tax		<u>176,514</u>	<u>(38,172)</u>
Tax on profit/(loss)		(1,592)	(401)
Profit/(loss) for the financial year		<u><u>174,922</u></u>	<u><u>(38,573)</u></u>

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020 (2019:£NIL).

The notes on pages 9 to 15 form part of these financial statements.

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)
REGISTERED NUMBER:02591364

BALANCE SHEET
AS AT 31 JANUARY 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	145,250	169,638
Investments	5	6	6
		<u>145,256</u>	<u>169,644</u>
Current assets			
Debtors: amounts falling due within one year	7	1,096,873	941,940
Cash at bank and in hand	6	1,875,093	1,617,229
		<u>2,971,966</u>	<u>2,559,169</u>
Creditors: amounts falling due within one year	8	(1,613,884)	(1,400,397)
Net current assets		<u>1,358,082</u>	<u>1,158,772</u>
Total assets less current liabilities		<u>1,503,338</u>	<u>1,328,416</u>
Net assets		<u><u>1,503,338</u></u>	<u><u>1,328,416</u></u>
Capital and reserves			
Profit and loss account	10	1,503,338	1,328,416
		<u><u>1,503,338</u></u>	<u><u>1,328,416</u></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 27 July 2020



Mr. A. King
Director

The notes on pages 9 to 15 form part of these financial statements.

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2020

	Profit and loss account	Total equity
	£	£
At 1 February 2019	1,328,416	1,328,416
Comprehensive income for the year		
Profit for the year	174,922	174,922
At 31 January 2020	<u>1,503,338</u>	<u>1,503,338</u>

The notes on pages 9 to 15 form part of these financial statements.

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 15 form part of these financial statements.

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

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
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

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 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

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

2.7 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
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 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.

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

2. Accounting policies (continued)

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 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.

2.14 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 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 25 (2019 - 17).

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

4. Tangible fixed assets

	Furniture & equipment £	Other fixed assets £	Total £
<u>Cost or valuation</u>			
At 1 February 2019	173,292	65,000	238,292
Additions	6,877	-	6,877
At 31 January 2020	<u>180,169</u>	<u>65,000</u>	<u>245,169</u>
<u>Depreciation</u>			
At 1 February 2019	68,654	-	68,654
Charge for the year on owned assets	31,265	-	31,265
At 31 January 2020	<u>99,919</u>	<u>-</u>	<u>99,919</u>
<u>Net book value</u>			
At 31 January 2020	<u>80,250</u>	<u>65,000</u>	<u>145,250</u>
At 31 January 2019	<u>104,638</u>	<u>65,000</u>	<u>169,638</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 2019	6
At 31 January 2020	<u>6</u>

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	1,875,093	1,617,229
	<u>1,875,093</u>	<u>1,617,229</u>

7. Debtors

	2020 £	2019 £
Trade debtors	648,801	683,148
Amounts owed by group undertakings	302,368	-
Amounts owed by joint ventures and associated undertakings	26,156	30,029
Other debtors	70,155	60,692
Prepayments and accrued income	49,393	168,071
	<u>1,096,873</u>	<u>941,940</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other loans	228,439	232,813
Trade creditors	57,870	27,320
Amounts owed to group undertakings	-	21,400
Amounts owed to sub regions	37,175	49,548
Corporation tax	995	401
Other taxation and social security	202,525	146,202
Other creditors	84,056	66,038
Accruals and deferred income	1,002,824	856,675
	<u>1,613,884</u>	<u>1,400,397</u>

THE NATIONAL FEDERATION OF ROOFING CONTRACTORS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

9. Financial instruments

	2020 £	2019 £
<u>Financial assets</u>		
Financial assets measured at fair value through profit or loss	<u>1,875,093</u>	<u>1,617,229</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.

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 £75,210 (2019: £63,854). Contributions totalling £15,030 (2019: £542) were payable to the fund at the balance sheet date and are included in creditors.

13. Commitments under operating leases

At 31 January 2020 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	126,525	138,525
Later than 1 year and not later than 5 years	189,788	316,313
	<u>316,313</u>	<u>454,838</u>