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Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:	THE CONSTRUCTION PLANT/HIRE ASSOCIATION		
Year ended:	30 June 2020		
List No:			
Head or Main Office:	27/28 NEWBURY STREET		
	BARBICAN		
	LONDON		
Postcode	EC1A 7HU		
Website address (if available)			
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:	ADAM GODWIN		
Contact name for queries regarding the completion of this return:	AAMAN SHERGILL		
Telephone Number:	01322 620 219		
E-mail:	a.shergill@barnesroffe.com		

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 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@tctyoung.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 investements 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
1,690	22	1	7	1,720

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

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
	From Members	Subscriptions, levies, etc	1,415,391	1,415,391
	Investment income	Interest and dividends (gross)		
		Bank interest (gross)	35,130	35,130
		Other (specify)		
		Total Investment Income	35,130	35,130
	Other Income	Rents received	-	-
		Insurance commission	-	-
		Consultancy fees	-	-
		Publications/Seminars	4,984	4,984
		Miscellaneous receipts (specify)		
		Entrance deposits forfeited	9,625	9,625
		Miscellaneous income	15,749	15,749
		Total of other income		30,358
		Total income		1,480,879
		Interfund Transfers IN		
	Expenditure			
	Administrative expenses	Remuneration and expenses of staff	704,571	704,571
		Occupancy costs	68,074	68,074
		Printing, Stationery, Post	29,957	29,957
		Telephones	-	-
		Legal and Professional fees	37,575	37,575
		Miscellaneous (specify)		
		Computer expenses	32,172	32,172
		Travelling, meetings & entertaining	59,758	59,758
		Advertising and marketing	61,117	61,117
		Bad debts	13,924	13,924
		Contingency fund	10,000	10,000
		Total of Admin expenses		1,017,148
	Other Charges	Bank charges	1,966	1,966
		Depreciation	1,011	1,011
		Sums written off	-	-
		Affiliation fees	27,541	27,541
		Donations	-	-
		Conference and meeting fees	1,980	1,980
		Expenses	340	340
		Miscellaneous (specify)		
		Total of other charges		32,838
		Taxation	79,661	79,661
		Total expenditure		1,129,647
		Interfund Transfers OUT		
		Surplus/Deficit for year		351,232
		Amount of fund at beginning of year		3,606,780
		Amount of fund at end of year		3,958,012

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)		

Balance Sheet as at [30 June 2020]

(see notes 19 and 20)

Previous Year		£	£
807,487	Fixed Assets (as at Page 8)	818,716	818,716
	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		
60,623	Sundry debtors	69,068	69,068
3,220,031	Cash at bank and in hand	3,453,200	3,453,200
7,546	Stocks of goods	5,615	5,615
	Others (specify)		
	Total of other assets	3,527,883	3,527,883
	Total Assets		4,346,599
3,606,780	Revenue Account/ General Fund	3,958,012	
	Revaluation Reserve		
	Liabilities		
126,533	Current liabilities	119,191	
113,984	Sundry creditors	1,467	
150,185	Returnable entrance deposits	148,660	
98,203	Special interest groups	119,270	
	Total Liabilities		388,588
	Total Assets		4,346,599

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period	803,853	34,137	-	837,990
Additions during period	-	-	12,240	12,240
Less: Disposals	-	-	-	
Less: Depreciation	-	-31,412	-102	-31,514
Total to end of period	803,853	2,725	12,138	818,716
Book Amount at end of period	803,853	2,725	12,138	818,716
Freehold	803,853			803,853
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets	803,853	2,725	12,138	818,716

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

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

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

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	1,415,391	1,415,391
From Investments	35,130	35,130
Other Income (including increases by revaluation of assets)	30,358	30,358
Total Income	1,480,879	1,480,879
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	1,129,647	1,129,647
Funds at beginning of year (including reserves)	3,606,780	3,606,780
Funds at end of year (including reserves)	3,958,012	3,958,012
ASSETS		
Fixed Assets		818,716
Investment Assets		
Other Assets		3,527,883
Total Assets		4,346,599
Liabilities	Total Liabilities	388,587
Net Assets (Total Assets less Total Liabilities)		3,958,012

Notes to the accounts

(see note 34)

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

Accounting policies

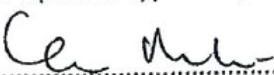
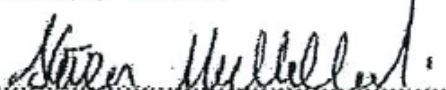
(see notes 35 & 36)

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:	 Chief Executive - K Minton	Chairman's Signature:	 Chairman - S Mulholland
Name:		Name:	
Date:	3 November 2020	Date:	3 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)

Signature(s) of auditor or auditors:		
Name(s):	BARNES ROFFE LLP	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS	
Address(es)	CHARLES LAKE HOUSE, CLAIRE CAUSEWAY, CROSSWAYS BUSINESS PARK, DARTFORD, KENT, DA2 6QA	
Date:	21. March 2021	
Contact name for enquiries and telephone number:	AAMAN SHERGILL 01322 620 219	

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

THE CONSTRUCTION PLANT-HIRE ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

The Construction Plant-hire Association

Council Members' Report

For the year ended 30 June 2020

The council presents its report and the financial statements for the year ended 30 June 2020.

Council members responsibilities statement

The Council Members are responsible for the financial statements prepared for each financial year. These statements must give a true and fair view of the state of affairs of the Association and of the income and expenditure of the Association for the respective period; in the preparation of these financial statements, the Council Members are required to:

- * select suitable accounting policies for application to the financial statements
- * approve estimates and make judgements that are reasonable and prudent, and
- * ensure that the financial statements are prepared on a going concern basis.

The Council Members are also responsible for:

- * ensuring that accounting records are maintained in respect of its transactions, assets, and liabilities, and for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- * preparing budgeted income and expenditure statements prior to each new financial year

The Association's Chief Executive has a duty to Council Members to keep the Council Members fully advised and to provide sufficient information to satisfy those requirements stated above and to act upon the requirements and information in the management of the Construction Plant-hire Association.

Results and performance

The surplus for the year, after taxation, amounted to £351,232 (2019: £353,775)

The performance of the Association for the year ended 30 June 2020 accorded expectations of the council. The Association has continued to show strong results and the council remain positive that the society will continue to grow providing that economic and market economic remain stable. The council consider the financial position of the Association as satisfactory.

Key council members

The following are deemed as key council members who served during the year:

Chief Executive:	K Minton
President:	B Jones
Chairman:	S Mulholland

Disclosure of information to auditors

Each of the persons who are members at the time when this Council Report is approved has confirmed that:

- * so far as that members are aware, there is no relevant audit information of which the Association's auditors are unaware, and
- * that members have taken all the steps that ought to have been taken as a member in order to be aware of any relevant audit information and to establish that the Association's auditors are aware of that information.

The Construction Plant-hire Association

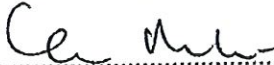
Council Members' Report

For the year ended 30 June 2020

Post balance sheet events

Since the Balance Sheet date the company has had to deal with the coronavirus pandemic and the associated measures that governments, customers, suppliers and finance providers are putting in place to deal with it. While the Association will undoubtedly suffer some adverse impact from this in the short term, the members are confident that they can work through the temporary disruption and that our business plans are robust even in the current situation.

This report was approved by the council on *3 November 2020* and signed on its behalf.



.....
Chief Executive - K Minton

Report of the Auditors
To the Members of
The Construction Plant-hire Association
For the year ended 30 June 2020

Opinion

We have audited the financial statements of Construction Plant-hire Association (the 'Association') for the year ended 30 June 2020, which comprises the balance sheet, the income and expenditure account 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 Association's affairs as at 30 June 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.
- * have been prepared in accordance with the requirements of sections 28, 32 and 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

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 Association 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 members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- * the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Association'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 members 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.

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.

Report of the Auditors
To the Members of
The Construction Plant-hire Association
For the year ended 30 June 2020

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 members' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- * the members' 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 Association and its environment obtained in the course of the audit, we have not identified material misstatements in the members' 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 members' remuneration specified by law are not made; or
- * we have not received all the information and explanations we require for our audit; or
- * the members 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 members' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the members' responsibilities statement on page 1, the members 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 members 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 members are responsible for assessing the Association'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 members either intend to liquidate the Association 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.

Report of the Auditors
To the Members of
The Construction Plant-hire Association
For the year ended 30 June 2020

Use of our report

This report is made solely to the association's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Mario Ciantani (Senior statutory auditor)
for and on behalf of
Barnes Roffe LLP
Charles Lake House
Claire Causeway
Crossways Business Park
Dartford
Kent
DA2 6QA

Date: 31. March. 2021

The Construction Plant-hire Association

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020		2019	
		£	£	£	£
Tangible Fixed Assets	4		818,716		807,487
Current Assets					
Stock	5	5,615		7,546	
Debtors	6	69,068		60,623	
Cash at bank and in hand	7	<u>3,453,200</u>		<u>3,220,031</u>	
		<u>3,527,884</u>		<u>3,288,199</u>	
Current Liabilities					
Creditors and accruals	8	239,927		338,721	
Other creditors	9	<u>148,660</u>		<u>150,185</u>	
		<u>388,587</u>		<u>488,906</u>	
Net Current Assets			3,139,296		2,799,293
Net Assets			<u>3,958,012</u>		<u>3,606,780</u>
Financed by:					
Members Funds - Brought forward			3,606,780		3,253,004
Less (Loss)/Surplus for period			<u>351,232</u>		<u>353,776</u>
Reserves	10		<u>3,958,012</u>		<u>3,606,780</u>

THESE FINANCIAL STATEMENTS WERE APPROVED AND AUTHORISED FOR ISSUE BY THE COUNCIL AND WERE SIGNED ON ITS BEHALF ON

K. Minton
Chief Executive - K Minton

B Jones
President - B Jones

S Mulholland
Chairman - S Mulholland

The notes on pages 9 to 13 form part of these financial statements.

The Construction Plant-hire Association
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020		2019	
		£	£	£	£
Income:					
Subscription income			1,411,141		1,403,720
Entrance fees			4,250		6,000
			<u>1,415,391</u>		<u>1,409,720</u>
Other Income net of Expenditure:					
Surplus on sale of publications		4,984		7,107	
Entrance deposits forfeited		9,625		7,530	
Investment income receivable (gross)	3	35,130		25,933	
Training grants receivable		-		28,000	
Miscellaneous income		11,249		13,660	
Conference income		4,501		-	
			<u>65,488</u>		<u>82,230</u>
			<u>1,480,879</u>		<u>1,491,950</u>
Expenditure:					
Rates		30,014		29,205	
Cleaning		6,780		7,325	
Maintenance of premises		14,661		10,824	
Insurance		12,214		12,312	
Light, heat and water		4,404		3,967	
Depreciation		1,011		-	
Computer expenses		32,172		14,432	
Salaries (including temporary staff)		553,322		536,603	
Social security costs		64,395		60,888	
Pensions and other staff costs	11	86,854		82,219	
Travelling, meetings and entertaining		59,758		78,161	
Postage and telephone	13	20,733		20,156	
Printing and stationery		9,224		9,088	
Publicity, advertising and marketing		61,118		130,803	
Bad debts		13,924		562	
Annual general meeting expenses		1,980		2,839	
General expenses		340		851	
Subscriptions to other associations	14	22,324		3,136	
Legal and professional charges	15	31,426		40,980	
Audit fee		5,625		4,650	
Bank charges		1,966		1,811	
Staff training		5,217		932	
Legal advisory service		524		400	
Contingency fund		10,000		4,000	
			<u>1,049,986</u>		<u>1,056,144</u>
Surplus before taxation			<u>430,893</u>		<u>435,806</u>
Taxation payable	3		(79,661)		(82,031)
Surplus after taxation	10		<u><u>351,232</u></u>		<u><u>353,775</u></u>

There have been no acquisitions or discontinued operations during the current or preceding year.

There are no other gains or losses to be recognised other than those included in the income and expenditure account.

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting Policies

Accounting convention

The financial statements are prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The following principal accounting policies have been applied:

Turnover

Turnover comprises revenue recognised by the Association in respect of subscriptions received and goods and services supplied exclusive of Value Added Tax and trade discounts.

Tangible fixed assets and depreciation

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 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.

Depreciation is provided over their expected useful lives on the following bases:-

Website development	- 10% straight line
Office equipment and furniture	- 2 - 4 years
Land and buildings	- Not provided

The management consider that the land and buildings held have an indefinite useful life and therefore believe that systematic annual depreciation would be inappropriate.

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 Income and Expenditure account.

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.

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.

Creditors

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 Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting Policies (continued)

Pension costs

Retirement benefits to employees are funded by contributions from the Association into a money purchase scheme. Payments into the scheme are charged to the Income and Expenditure account over the periods benefiting from employees' services.

Leases as a lessee

Rentals paid under operating leases are charged against income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all the timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at current tax rates.

Grants receivable

Government grants are treated as deferred income and released to the income and expenditure account over the period to which they relate.

2. Taxation

	2020 £	2019 £
Corporation tax	79,661	82,031
	79,661	82,031

There are no future factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2019: - 19%).

There were no factors that may affect future tax charges.

3. Interest receivable

	2020 £	2019 £
Other interest receivable	35,130	25,933
	35,130	25,933

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

4. Tangible Fixed Assets

	Land and Buildings £	Website development £	Office equipment and furniture £	Total £
Cost				
At 1 July 2019	803,853	-	34,137	837,990
Additions		12,240	-	12,240
Disposals	-	-	-	-
At 30 June 2020	<u>803,853</u>	<u>12,240</u>	<u>34,137</u>	<u>850,230</u>
Depreciation				
At 1 July 2019	-	-	30,503	30,503
Charge for year	-	102	909	1,011
Disposals	-	-	-	-
At 30 June 2020	<u>-</u>	<u>102</u>	<u>31,412</u>	<u>31,514</u>
Net Book Value				
At 30 June 2020	<u>803,853</u>	<u>12,138</u>	<u>2,725</u>	<u>818,716</u>
At 30 June 2019	<u>803,853</u>	<u>-</u>	<u>3,634</u>	<u>807,487</u>

5. Stock

	2020 £	2019 £
Finished goods	5,615	7,546
	<u>5,615</u>	<u>7,546</u>

6. Debtors and Prepayments

	2020 £	2019 £
Trade debtors (net)	1,747	27,289
Other debtors	14,208	12,312
Prepayments	42,603	9,846
VAT recoverable	10,510	11,177
	<u>69,068</u>	<u>60,623</u>

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	3,454,090	3,220,031
Less: bank overdrafts	(890)	-
	<u>3,453,200</u>	<u>3,220,031</u>

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

8.	Creditors and Accruals	2020 £	2019 £
	Amounts falling due under one year		
	Trade creditors	8,540	6,065
	Sundry creditors	1,467	113,984
	Special Interest Groups	119,270	98,203
	Accruals	12,070	19,172
	PAYE	18,920	19,267
	Corporation Tax	79,661	82,030
		239,927	338,721
9.	Entrance Deposits	2020 £	2019 £
	Balances at 1 July 2018	150,185	146,215
	New applications received	8,100	12,600
	Entrance deposits forfeited and credited to income	(9,625)	(8,630)
	Balances at 30 June 2019	148,660	150,185
10.	Reconciliation of Movement on Members' Funds	2020 £	2019 £
	Opening members' funds at 1 July 2019	3,606,780	3,253,004
	Surplus for the financial year after taxation	351,232	353,776
	Members' funds at 30 June 2020	3,958,012	3,606,780
11.	Pensions and Other Staff Costs	2020 £	2019 £
	Premiums paid to the CPA Group Personal Pension Plan (Norwich Union/Aviva)	32,102	35,076
	Employment related insurances etc.	54,752	47,143
		86,854	82,219

Employees

The average monthly number of employees during the year was 10 (2019: 11)

The Association operates one pension scheme for its employees:

The current scheme with Norwich Union/Aviva is known as The CPA Group Personal Pension Plan. It provides benefits on a money purchase basis which depends on the level of contributions paid and the investment returns achieved. Contributions to this plan from CPA are charged to the Income and Expenditure Account and are based on a percentage of employees' salaries.

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

12. Commitments under operating leases

The Association had no commitments under non-cancellable operating leases as at the balance sheet date.

13. Postage and Telephone	2020	2019
	£	£
Postage and carriage	2,603	7,777
Telephone and communications	18,130	12,379
	<u>20,733</u>	<u>20,156</u>

14. Subscriptions to Other Associations	2020	2019
	£	£
Freight Transport Association	534	519
British Standards Institution	633	616
Construction Industry Theft Scheme	500	500
CLOCS Champion annual membership	550	250
Temporary Works Forum	1,890	945
TAF membership	350	306
Build UK Trade Association membership	17,500	-
Confederation of British Industry	368	-
	<u>22,324</u>	<u>3,136</u>

15. Legal and Professional Charges	2020	2019
	£	£
Legal fees	3,738	7,528
Accountancy and bookkeeping services	6,933	5,675
Consultancy fees	20,756	27,777
	<u>31,426</u>	<u>40,980</u>

16. Related Party - RAIL PLANT ASSOCIATION LIMITED

The Rail Plant Association Limited, which was incorporated on the 27 September 1999, being a company limited by guarantee and not having a share capital, is administered by The Construction Plant-hire Association. The Accounts of The Rail Plant Association Limited, covering the year to 31 December 2019, resulted in a net profit, after taxation of £3,109 (2019: £1,963).

The capital and reserves as at 31 December 2019 amounted to £152,371 (2019: £149,262).