

# Form AR27

## Trade Union and Labour Relations (Consolidation) Act 1992

### Annual Return for an Employers' Association

Name of Employers' Association:	CONFEDERATION OF PAPER INDUSTRIES LTD				
Year ended:	31 December 2020				
List No:	1589E				
Head or Main Office:	1 RIVENHALL ROAD				
	SWINDON				
	WILTSHIRE				
Postcode	SN5 7BD				
Website address (if available)	<a href="http://WWW.PAPER.ORG.UK">WWW.PAPER.ORG.UK</a>				
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:	NEIL FISHBURNE				
Contact name for queries regarding the completion of this return:	NEIL FISHBURNE				
Telephone Number:	01793-889621				
E-mail:	<a href="mailto:NFISHBURNE@PAPER.ORG.UK">NFISHBURNE@PAPER.ORG.UK</a>				

**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](mailto:returns@certoffice.org)

For Employers' Associations based in Scotland: [ymw@tcyoung.co.uk](mailto: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
72				72

## 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
DIRECTOR	RICHARD COWARD		12 May 2020
DIRECTOR		BRIAN LISTER	12 May 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
ANDREW LARGE	DIRECTOR
NEIL FISHBURNE	DIRECTOR & COMPANY SECRETARY
BRIAN LISTER	DIRECTOR
KEVIN BUSSEY	DIRECTOR
PATRICK WILLINK	DIRECTOR
ANGUS MACSWEEN	DIRECTOR

## Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	<b>Income</b>			
1,634,021	From Members	Subscriptions, levies, etc	1,534,675	1,534,675
17,309	Investment income	Interest and dividends (gross)		
		Bank interest (gross)	14,466	14,466
		Other (specify)		
17,309		Total Investment Income	14,466	14,466
	Other Income	Rents received		
		Insurance commission		
276,545		Consultancy fees	283,460	283,460
		Publications/Seminars		
		Miscellaneous receipts (specify)		
276,545		Total of other income		283,460
1,927,875		<b>Total income</b>		1,832,601
		<b>Interfund Transfers IN</b>		
	<b>Expenditure</b>			
1,164,037	Administrative expenses	Remuneration and expenses of staff	1,091,821	1,091,821
60,976		Occupancy costs	61,226	61,226
8,399		Printing, Stationery, Post	9,179	9,179
11,947		Telephones	11,024	11,024
24,031		Legal and Professional fees	21,927	21,927
		Miscellaneous (specify)		
79,243		IT Expenses	67,497	67,497
1,124		General Office Expenses	783	783
1,349,757		Total of Admin expenses		1,263,457
3,612	Other Charges	Bank charges	2,058	2,058
11,925		Depreciation	12,781	12,781
		Sums written off		
364,648		Affiliation fees	296,843	296,843
		Donations		
46,411		Conference and meeting fees	11,796	11,796
		Expenses		
		Miscellaneous (specify)		
161,167		Projects & Campaigns	164,982	164,982
32,866		Communications	16,412	16,412
620,629		Total of other charges		504,872
-5,854		Taxation	12,435	12,435
1,964,532		<b>Total expenditure</b>		1,780,764
		<b>Interfund Transfers OUT</b>		
-36,657		Surplus/Deficit for year		51,837
1,394,301		Amount of fund at beginning of year		1,357,644
1,357,644		Amount of fund at end of year		1,409,481

**Accounts other than Revenue Account/General Fund**

(see notes 17 to 18)

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

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

**Accounts other than Revenue Account/General Fund**

(see notes 17 to 18)

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

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

**Accounts other than Revenue Account/General Fund**

(see notes 17 to 18)

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

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



**Balance Sheet as at [ 31 December 2020 ]**

(see notes 19 and 20)

Previous Year		£	£
22,114	<b>Fixed Assets</b> (as at Page 8)	21,527	21,527
	<b>Investments</b> (as per analysis on page 9)		
	Quoted (Market value £ ) as at Page 9		
91,398	Unquoted (Market value £ ) as at Page 9		91,398
91,398	<b>Total Investments</b>	91,398	91,398
	<b>Other Assets</b>		
341,138	Sundry debtors	441,412	441,412
2,404,538	Cash at bank and in hand	2,370,112	2,370,112
	Stocks of goods		
	Others (specify)		
2,745,676	<b>Total of other assets</b>	2,811,524	2,811,524
		<b>Total Assets</b>	2,924,449
1,357,644	Revenue Account/ General Fund	1,409,481	
	Revaluation Reserve		
	<b>Liabilities</b>		
	Tax Payable	6,581	
265,049	Sundry Creditors	336,680	
50,440	Accrued Expenses	53,986	
20,000	Provisions	20,000	
1,166,055	Deferred Income	1,097,721	
1,501,544	<b>Total Liabilities</b>		1,514,968
2,859,188		<b>Total Assets</b>	2,924,449

## Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
<b>Cost or Valuation</b>				
At start of period	53,819	27,987	24,419	106,225
Additions during period			12,194	12,194
Less: Disposals				
Less: Depreciation	-47,488	-26,070	-23,334	-96,892
Total to end of period	6,331	1,917	13,279	21,527
<b>Book Amount</b> at end of period	6,331	1,917	13,279	21,527
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>Total of Fixed Assets</b>	6,331	1,917	13,279	21,527

# 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)	
	Investment in wholly owned subsidiary	91,398
	Total Unquoted (as Balance Sheet)	91,398
	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)

THE PAPER SECTOR CLIMATE CHANGE MANAGEMENT  
COMPANY LTD

2863019

### 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
	£	£
<b>Income</b>		
From Members	1,534,675	1,534,675
From Investments	14,466	14,466
Other Income (including increases by revaluation of assets)	283,460	283,460
<b>Total Income</b>	1,832,601	1,832,601
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>	1,780,764	1,780,764
<b>Funds at beginning of year</b> (including reserves)	1,357,644	1,357,644
<b>Funds at end of year</b> (including reserves)	1,409,481	1,409,481
<b>ASSETS</b>		
Fixed Assets		21,527
Investment Assets		91,398
Other Assets		2,811,524
<b>Total Assets</b>		2,924,449
<b>Liabilities</b>		
<b>Total Liabilities</b>		1,514,968
<b>Net Assets (Total Assets less Total Liabilities)</b>		1,409,481

# Summary Sheet

(see notes 24 to 33)

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

# Notes to the accounts

(see note 34)

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

SEE THE ACCOUNTING POLICIES IN THE ATTACHED FINANCIAL STATEMENTS

# Accounting policies

(see notes 35 & 36)

'SEE THE ACCOUNTING POLICIES IN THE ATTACHED FINANCIAL STATEMENTS

## 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:  Invalid signature  	Chairman's Signature:  Invalid signature  
Name: _____ N Fishburne Finance Director	Name: _____ A Large Director General
Date: Signed by: c1c5624f-92e4-4b38-8137-0c4c5d25d972	Date: Signed by: c1c5624f-92e4-4b38-8137-0c4c5d25d972

## Checklist

(see note 39)

(please enter 'X' as appropriate)

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

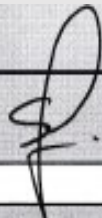
**In our opinion the financial statements:**

- 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)

see attached financial statements

Signature(s) of auditor or auditors:



Name(s):

Steven Fraser

Profession(s) or Calling(s):

FCA

Address(es)

MHA Monahans 38-42 Newport Street, Swindon, SN1 3DR

Date:

22 March 2021

Contact name for enquiries and telephone number:

Heather Weeks 01793818300

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

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## Document Details:

<b>Filename:</b>	Report of the directors and financial statements.pdf
<b>Client of:</b>	MHA Monahans

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## Signature Details

<b>Name:</b>	Neil Fishburne
<b>Email:</b>	NFishburne@paper.org.uk
<b>Date &amp; Time:</b>	19/03/2021 16:18:12 (GMT)
<b>IP Address:</b>	109.145.64.69
<b>Signing Statement:</b>	Neil Fishburne confirms that the information is correct and complete to the best of their knowledge and belief.

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## Digital Certificate

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**Report of the Directors and**  
**Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**Confederation of Paper Industries**  
**Limited**

**Confederation of Paper Industries  
Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

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**Confederation of Paper Industries  
Limited**

**Company Information  
for the Year Ended 31 December 2020**

**DIRECTORS:** P J Willink  
A Large  
N Fishburne  
K J Bussey  
A L MacSween  
B Lister

**SECRETARY:** N Fishburne

**REGISTERED OFFICE:** 1 Rivenhall Road  
Swindon  
Wiltshire  
SN5 7BD

**REGISTERED NUMBER:** 03886916 (England and Wales)

**BANKERS:** Coutts and Co  
440 Strand  
London  
WC2R 0QR

**SOLICITORS:** Thrings LLP  
6 Drakes Meadow  
Penny Lane  
Swindon  
Wiltshire  
SN3 3LL

**Confederation of Paper Industries**  
**Limited**

**Report of the Directors**  
**for the Year Ended 31 December 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

**PRINCIPAL ACTIVITY**

The principal activity of the company (CPI) in the year under review was that of a trade association representing the UK's Paper based industries.

**REVIEW OF BUSINESS**

The results for the year and financial position of CPI are shown in the annexed financial statements.

For the year under review, CPI recorded a profit after tax of £51,837, compared to a loss of £36,657 in 2019. Despite the challenges of dealing with both the uncertainty of Brexit and the COVID-19 pandemic, CPI maintained its strong membership base.

No dividend was received from its wholly owned subsidiary in 2020 and CPI made no impairment charge against its investment in its subsidiary during the year - the net book value of the investment remains at £91,398 at the year-end.

The Council and Board of CPI express their thanks to the representatives from Members who continue to give their time to help CPI in its work. Thanks are due also to the staff of CPI for their continued dedication and commitment, especially after such a challenging year.

**FUTURE DEVELOPMENTS**

CPI continues to work on developing and implementing our strategic plan for the organisation. Despite the ongoing COVID-19 pandemic we enter 2021 with 99% of 2021 subscription income received by mid-January, and so have already secured the financing for our 2021 strategic projects. We expect 2021 to have a continued strong focus on the recovery from the pandemic, along with the impact of Brexit, Energy policy, and an expanded focus on Recyclability issues.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

P J Willink  
A Large  
N Fishburne  
K J Bussey  
A L MacSween

Other changes in directors holding office are as follows:

R J W Coward - resigned 12 May 2020  
B Lister - appointed 12 May 2020

**LIMITED BY GUARANTEE**

The company is limited by guarantee and therefore has no share capital. The extent of the guarantee of each member is an amount not exceeding £1.

**DIRECTORS INTERESTS**

Details of the directors of the company as defined by the Companies Act 2006 are set out above. As the company is limited by guarantee no director holds shares in the company.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 (United Kingdom Accounting Standards and applicable law). 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 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.

**Confederation of Paper Industries  
Limited**

**Report of the Directors  
for the Year Ended 31 December 2020**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued**

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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, MHA Monahans, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

.....  
N Fishburne - Secretary

Date: .....



**Report of the Auditors to the Members of  
Confederation of Paper Industries Limited**

**Opinion**

We have audited the financial statements of Confederation of Paper Industries Limited (the 'company') for the year ended 31 December 2020 which comprise the Income Statement, 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 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 December 2020 and of its profit 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
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 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 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.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinions on other matters prescribed by the Companies Act 2006 and the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors 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 Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Trade Union and Labour Relations (Consolidation) Act 1992 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Report of the Auditors to the Members of**  
**Confederation of Paper Industries**  
**Limited**

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, 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 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 a Report of the Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and the industry, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law, and Trade Association regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements of the company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2011 and taxation legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, management override, and management bias in accounting estimates and judgemental areas of the financial statements such as the depreciation policy, valuation of debtors and valuation of fixed asset investments. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Council's meetings;
- review of tax compliance;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Council and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the company's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.


There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Report of the Auditors to the Members of**  
**Confederation of Paper Industries**  
**Limited**

**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 and the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Fraser (Senior Statutory Auditor)  
for and on behalf of MHA Monahans  
Statutory Auditor  
Chartered Accountants  
38 - 42 Newport Street  
Swindon  
Wiltshire  
SN1 3DR

22 March 2021

**Confederation of Paper Industries  
Limited**

**Income Statement  
for the Year Ended 31 December 2020**

	Notes	2020 £	2019 £
<b>TURNOVER</b>		1,818,135	1,910,566
Administrative expenses		1,768,329	1,970,386
<b>OPERATING PROFIT/(LOSS)</b>	5	49,806	(59,820)
Interest receivable and similar income		14,466	17,309
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		64,272	(42,511)
Tax on profit/(loss)		12,435	(5,854)
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>51,837</u>	<u>(36,657)</u>

The notes form part of these financial statements

**Confederation of Paper Industries  
Limited (Registered number: 03886916)**

**Balance Sheet  
31 December 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		21,527		22,114
Investments	7		91,398		91,398
			112,925		113,512
 <b>CURRENT ASSETS</b>					
Debtors	8	441,412		341,138	
Cash at bank		2,370,112		2,404,538	
		2,811,524		2,745,676	
<b>CREDITORS</b>					
Amounts falling due within one year	9	1,494,968		1,481,544	
<b>NET CURRENT ASSETS</b>			1,316,556		1,264,132
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,429,481		1,377,644
<b>PROVISIONS FOR LIABILITIES</b>			20,000		20,000
<b>NET ASSETS</b>			1,409,481		1,357,644
 <b>RESERVES</b>					
Retained earnings			1,409,481		1,357,644
			1,409,481		1,357,644

The 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 ..... and were signed on its behalf by:

.....  
N Fishburne - Director

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**1. STATUTORY INFORMATION**

The Company is a private Company Limited by guarantee and is registered in England and Wales. The address of the Company's registered offices is shown on the company information page.

**2. STATEMENT OF COMPLIANCE**

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102 1A") and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of land and buildings and certain financial assets and liabilities measured at fair value through profit or loss.

The preparation of financial statement in conformity with FRS 102 1A requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The company's functional and presentation currency is the pound sterling.

**Going concern**

The financial statements have been prepared using the going concern basis of accounting.

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**3. ACCOUNTING POLICIES - continued**

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transactions, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

The Company recognises revenue when the following conditions are satisfied:

- i. the Company has provided the service;
- ii. the amount of revenue can be measured reliably;
- iii. it is probable that the economic benefits associated with the transaction can be measured reliably.

**Sale of services**

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customer in advance of services provided the amounts are recorded as deferred income and included as part of creditors due within one year.

**Interest receivable**

Interest income is recognised using the effective interest method.

**Dividend income**

Dividend income is recognised when the right to receive payment is established.

**Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

**Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Defined contribution pension plans**

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 obligations are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Tangible fixed assets**

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

**Depreciation and residual values**

Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Short leasehold	- Straight line over the period of the
Fixtures and fittings	- 25% on straight line basis
Computer equipment	- 33% on straight line basis

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any changes is accounted for prospectively.

**Investments**

Investment in subsidiary company is held at cost less accumulated impairment losses.

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the assets original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Cash and cash equivalent**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one time included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2019 - 12).



**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**5. OPERATING PROFIT/(LOSS)**

The operating profit (2019 - operating loss) is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	12,781	11,926
Auditors' remuneration	8,200	8,900
Auditors' remuneration for non audit work	2,095	318
Operating leases - Rent	20,500	20,500
	<u>          </u>	<u>          </u>

**6. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	53,819	27,987	24,419	106,225
Additions	-	-	12,194	12,194
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2020	53,819	27,987	36,613	118,419
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>				
At 1 January 2020	43,870	24,594	15,647	84,111
Charge for year	3,618	1,476	7,687	12,781
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2020	47,488	26,070	23,334	96,892
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	6,331	1,917	13,279	21,527
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2019	9,949	3,393	8,772	22,114
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**7. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	867,231
	<u>          </u>
<b>PROVISIONS</b>	
At 1 January 2020 and 31 December 2020	775,833
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	91,398
	<u>          </u>
At 31 December 2019	91,398
	<u>          </u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	385,153	275,999
Other debtors	9,334	7,787
Tax	-	5,854
Prepayments	46,925	51,498
	<u>          </u>	<u>          </u>
	441,412	341,138
	<u>          </u>	<u>          </u>

**Confederation of Paper Industries  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	62,789	26,569
Tax	6,581	-
Social security and other taxes	273,891	238,480
Other creditors	53,986	50,440
Deferred income	1,097,721	1,166,055
	<u>1,494,968</u>	<u>1,481,544</u>

**10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	32,512	36,785
Between one and five years	25,621	58,133
	<u>58,133</u>	<u>94,918</u>

**11. RELATED PARTY DISCLOSURES**

**The Paper Sector Climate Change Management Co. Limited (TMC)**  
Subsidiary

During the year the company made sales to TMC of £283,460 (2019 - £276,545).

The company was due £420 from TMC at the year end and this is included in trade debtors (2019: £19,086 amount due to TMC and included within other creditors).

**12. DEFERRED TAX**

A deferred tax asset resulting from accelerated capital allowances amounting to £3,019 (2019 - £2,905) has not been provided. A tax rate of 19% has been used for 2020 and 2019.

**Confederation of Paper Industries  
Limited**

**Detailed Profit and Loss Account  
for the Year Ended 31 December 2020**

	2020		2019	
	£	£	£	£
<b>Turnover</b>				
Members' subscriptions	1,351,169		1,385,534	
Associate members	14,364		15,234	
Corrugated promotional campaign	164,982		161,167	
Service fees	283,460		276,545	
Training	4,160		72,086	
		1,818,135		1,910,566
<b>Other income</b>				
Deposit account interest		14,466		17,309
		1,832,601		1,927,875
<b>Expenditure</b>				
Directors' salaries	192,707		186,356	
Directors' social security	24,392		23,574	
Directors' pension contributions	41,759		40,357	
Wages	506,198		469,452	
Social security	58,273		54,521	
Pensions	66,024		62,769	
Personnel costs	36,767		37,196	
Telephone	11,024		11,947	
Printing, postage & stationery	9,179		8,399	
Travelling expenses	31,583		106,880	
Property costs	60,750		59,673	
Repairs and renewals	476		1,303	
Training	-		98	
Subscriptions	296,450		366,914	
Corrugated promotional campaign	164,982		161,167	
Sundry expenses	-		9	
Conferences and courses	11,796		46,411	
Legal and professional fees	11,632		14,813	
Computer expenses	67,497		79,243	
Publications	16,412		32,866	
Consultants and retained experts	134,118		182,834	
Auditors' remuneration	8,200		8,900	
Auditors' remuneration for non audit work	2,095		318	
Foreign exchange losses/(gains)	393		(2,266)	
Entertainment	783		1,115	
		1,753,490		1,954,849
		79,111		(26,974)
<b>Finance costs</b>				
Bank charges		2,058		3,612
		77,053		(30,586)
<b>Depreciation</b>				
Improvements to property	5,094		3,618	
Computer equipment	7,687		8,307	
		12,781		11,925
<b>NET PROFIT/(LOSS)</b>		64,272		(42,511)

This page does not form part of the statutory financial statements