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Form AR27

Annual return for an employers' association

Trade Union and Labour Relations (Consolidation) Act 1992



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Form AR27

Trade Union and Labour relations (Consolidation) Act 1992

Employers' Association's details

Name of Employers' Association:

Refractory Users Federation

Year ended:

31st March 2021

List number:

CO/1414E

Head or Main Office:

5th Floor
Broadway House
Tothill Street
London SW1H 9NS

Has the address changed during the year to which the return relates?

Yes

No

(Tick as appropriate)

Website address (if available)

General Secretary:

Mr D Redfearn

Contact name for queries regarding the completion of this return:

Mr S Knee

Telephone Number:

01793 430000

E-mail:

simon@sknee.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 109 3602.

The address to which returns and other documents should be sent are:

-For Employers' Associations based in England and Wales: Certification Office for Trade Unions and Employers' Associations, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London, EC4Y 8JX.

-For Employers' Associations based in Scotland: Certification Office for Trade Unions and Employers' Associations, Melrose House, 69a George Street, Edinburgh EH2 2JG.

Return of members

[\(see note 9\)](#)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
6				6

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

Name of Officer

Position held

Mr G Corbet

Chairman

Mr C Sheppard

Honorary Treasurer

Revenue account/General Fund

[\(see notes 11 to 16\)](#)

Previous Year		£	£
	Income		
12,000	From Members Subscriptions, levies, etc		12,600
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
12,000	Total income		12,600
	Expenditure		
	Administrative expenses		
	Remuneration and expenses of staff		
	Occupancy costs		
	Printing, Stationery, Post		
	Telephones		
940	Legal and Professional fees	940	
	Miscellaneous (specify)		
6,000	Secretarial fee	6,000	
4,400	Administration fee	4,416	
11,340	Other charges		11,356
	Bank charges		
	Depreciation		
	Sums written off		
	Affiliation fees		
	Donations		
	Conference and meeting fees		
772	Expenses	-	
	Miscellaneous (specify)		
	Taxation		-
12,112	Total expenditure		11,356
(112)	Surplus/Deficit for year		1,244
8,844	Amount of fund at beginning of year		8,732
8,732	Amount of fund at end of year		9,976

Accounts other than the revenue account/general fund

[\(See notes 11 to 16\)](#)

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

Accounts other than the revenue account/general fund

[\(See notes 11 to 16\)](#)

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

Accounts other than the revenue account/general fund

[\(see notes 17 to 18\)](#)

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

Fixed Assets Account

[\(see note 21\)](#)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
Cost or valuation				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
Book amount at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
As balance sheet				

Analysis of investments

[\(see note 22\)](#)

		Other Funds £
Quoted	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 securities (to be specified)	
	Total quoted (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

Analysis of investment income (controlling interests)

[\(see notes 23\)](#)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
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 <input type="checkbox"/>	NO <input type="checkbox"/>
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 <input type="checkbox"/>	NO <input type="checkbox"/>
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 except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	12,600		12,600
From Investments			
Other Income (including increases by revaluation of assets)			
Total Income	12,600		12,600
Expenditure (including decreases by revaluation of assets)	11,356		11,356
Total Expenditure	11,356		11,356
Funds at beginning of year (including reserves)	8,732		8,732
Funds at end of year (including reserves)	9,976		9,976
Assets			
Fixed Assets			
Investment Assets			
Other Assets			10,916
Total Assets			10,916
Liabilities			
Total Liabilities			940
Net assets (Total Assets less Total Liabilities)			9,976

Notes to the accounts

[\(see note 34\)](#)

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

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Income

Subscriptions are treated as income as they fall due. All other income is provided for when it is receivable.

Debtors

No general provision is made on trade debtors. Known bad debts are written off and specific provision is made for any considered to be doubtful of collection.

Going Concern

The management committee has considered the impact of the Covid-19 pandemic in its assessment of the federation's ability to prepare accounts as a going concern. Because of the uncertainties surrounding the effects of the economic slowdown it is difficult to predict the impact on the federation and its members, but having taken all the factors into account, the management committee is of the opinion that the federation has sufficient resources to continue trading for the next 12 months from the date of signing these accounts.

2. TAXATION ON ORDINARY ACTIVITIES

	2021 £	2020 £
Current tax:		
UK Corporation tax based on the results for the year at 0 % (2020 - 0%)	-	-
Total current tax	<u>-</u>	<u>-</u>

Subject to HMRC approval there are tax losses of £8,448 to offset against future surpluses.

3. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals	<u>940</u>	<u>890</u>

Accounting policies

[\(see notes 35 and 36\)](#)

Signatures to the annual return including the accounts and balance sheet contained in the return.

[\(see notes 37 and 38\)](#)

Secretary's Signature:  Name: D Redfearn Date: 20 July 2021	Chairman's Signature: (or other official whose position should be stated)  Name: G Corbet Date: 20 July 2021
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Checklist

[\(see note 39\)](#)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2)	Yes	✓	No	
Has the list of officers been completed? (see page 2a)	Yes	✓	No	
Has the return been signed? (see Note 38)	Yes	✓	No	
Has the auditor's report been completed? (see Note 39)	Yes	✓	No	
Is the rule book enclosed? (see Note 40)	Yes	✓	No	
Has the summary sheet been completed? (see Notes 6 and 25 to 34)	Yes	✓	No	

Checklist for auditor's report

[\(see notes 40 to 44\)](#)

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) - **YES**

Please explain in your report overleaf or attached.

Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43) **YES**

Please explain in your report overleaf or attached.

2. 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)

Opinion

We have audited the financial statements of Refractory Users Federation for the year ended 31 March 2021, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, the Trade Union and Labour Relations (Consolidation) Act 1992 ("TULR 1992") 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).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the matters to which they relate; and
- have been prepared in accordance with the requirements of sections 28, 32 and 36 of the TULR 1992.

Opinion on other matters prescribed by TULR 1992

In our opinion:

- the Federation has kept proper accounting records in accordance with the requirements of section 28,
- the Federation has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section, and
- the accounts to which this report relates agree with the accounting records

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Federation 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 Federation's Members 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 Federation'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 Federation's members with respect to going concern are described in the relevant sections of this report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where TULR 1992 requires us to report to you if, in our opinion:

- the Federation has failed to comply with section 28, or
- the accounts do not agree with the accounting records.

Responsibilities of the Federation's Members

The Federation's members are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Federation's 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 Federation's members are responsible for assessing the Federation'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 Federation's members either intended to liquidate the Federation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, included, but were not limited to, the following:

- to identify and assess the risks of material misstatements in respect of irregularities, we identified the laws and regulations applicable to the Federation and focused on specific laws and regulations we considered may have a direct material effect on the financial statements.
- to assess the susceptibility of the company's financial statements to material misstatement, we considered the internal controls in place to mitigate the risks of fraud and non compliance with laws and regulations.
- to assess compliance with applicable laws and regulations we agreed financial statement disclosures to underlying supporting documentation, reviewed minutes of meetings of those charged with governance and enquired of management as to actual and potential litigation claims.
- to address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, internal omissions misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the Federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Federation's members
- Conclude the appropriateness of the Federation's members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related

to events or conditions that may cast significant doubt on the Federation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Federation cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the Federation's members, as a body. Our audit work has been undertaken so that we might state to the Federation's members those matters we are required to state to them in an auditor's 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 Federation and the Federation's members as a body, for our audit work, for this report, or for the opinions we have formed.

Edmund Carr LLP

.....
 EDMUND CARR LLP
 Chartered Accountants
 & Statutory Auditor

146 New London Road
 Chelmsford
 Essex
 CM2 0AW

20 July 2021

Signature(s) of auditor or auditors:	<i>Edmund Carr LLP</i>	
Name(s):	Edmund Carr LLP	
Profession(s) or Calling(s):	Chartered Accountants and Statutory Auditor	
Address(es):	146 New London Road Chelmsford Essex CM2 0AW	
Date:	20 July 2021	
Contact name for enquiries and telephone number:	Ray Crace FCA 01245 261818	

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