

# Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for an Employers' Association

Name of Employers' Association: MASTER CARVERS' ASSOCIATION

Year ended: 31 December 2020

List No: CO/1243E

Head or Main Office: 17 TABARD STREET

LONDON

Postcode SE1 4LA

Website address (if available) [info@mastercarvers.co.uk](mailto:info@mastercarvers.co.uk)

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

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	('X' in appropriate box)
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General Secretary: Hugh Wedderburn

Contact name for queries regarding the completion of this return: Christopher Cooley - auditor

Telephone Number: 01689-835435

E-mail: [cooleyandco@btconnect.com](mailto:cooleyandco@btconnect.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](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
48			2	50

## 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
PRESIDENT	NICK ROBERSON	TONY WEBB	09 October 2020
VICE-PRESIDENT	TONY WEBB	SIMON SMITH	09 October 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
TONY WEBB	PRESIDENT
SIMON SMITH	VICE-PRESIDENT
RAY DUDMAN	TREASURER
HUGH WEDDERBURN	HON SECRETARY

**MASTER CARVERS' ASSOCIATION**

**LIST OF OFFICERS**

**AT 31<sup>ST</sup> DECEMBER 2020**

President	Tony Webb
Vice President	Simon Smith
Hon Secretary	Hugh Wedderburn
Treasurer	Ray Dudman

## Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	<b>Income</b>			
4,343	From Members	Subscriptions, levies, etc	4,872	4,872
	Investment income	Interest and dividends (gross) Bank interest (gross) Other (specify)		
		Total Investment Income		
	Other Income	Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
500				
		Total of other income		
4,843		<b>Total income</b>		4,872
		Interfund Transfers IN		
	<b>Expenditure</b>			
	Administrative expenses	Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones		
24				
600		Legal and Professional fees	600	600
		Miscellaneous (specify)		
450		Internet registration and website	150	150
500		Secretary's honorarium	500	500
40		Subscriptions	290	290
		Total of Admin expenses		1,540
1,614				
	Other Charges	Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
4,530		Prize	100	100
		Exhibitions and visits	90	90
300				
136				
		Total of other charges		198
4,966				
		Taxation		
6,580		<b>Total expenditure</b>		1,738
		Interfund Transfers OUT		
-1,737		Surplus/Deficit for year		3,134
12,211		Amount of fund at beginning of year		10,474
10,474		Amount of fund at end of year		13,608

**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>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		

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>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		





**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		£	£
27	<b>Fixed Assets</b> (as at Page 8)	27	27
	<b>Investments</b> (as per analysis on page 9)		
	Quoted (Market value £ ) as at Page 9		
	Unquoted (Market value £ ) as at Page 9		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
	Sundry debtors		
11,231	Cash at bank and in hand	14,181	14,181
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>	14,181	14,181
	<b>Total Assets</b>		14,208
10,474	Revenue Account/ General Fund	13,608	
	Revaluation Reserve		
	<b>Liabilities</b>		
-184	Subscriptions in advance		
-600	Accruals	-600	
	<b>Total Liabilities</b>		-600
	<b>Total Assets</b>		14,208

## Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
<b>Cost or Valuation</b>				
At start of period		27		27
Additions during period				
Less: Disposals				
Less: Depreciation				
Total to end of period		27		27
<b>Book Amount at end of period</b>		27		27
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>Total of Fixed Assets</b>		27		27

# 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	
<b>Unquoted</b>	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	<b>x</b>
-----	--	----	----------

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

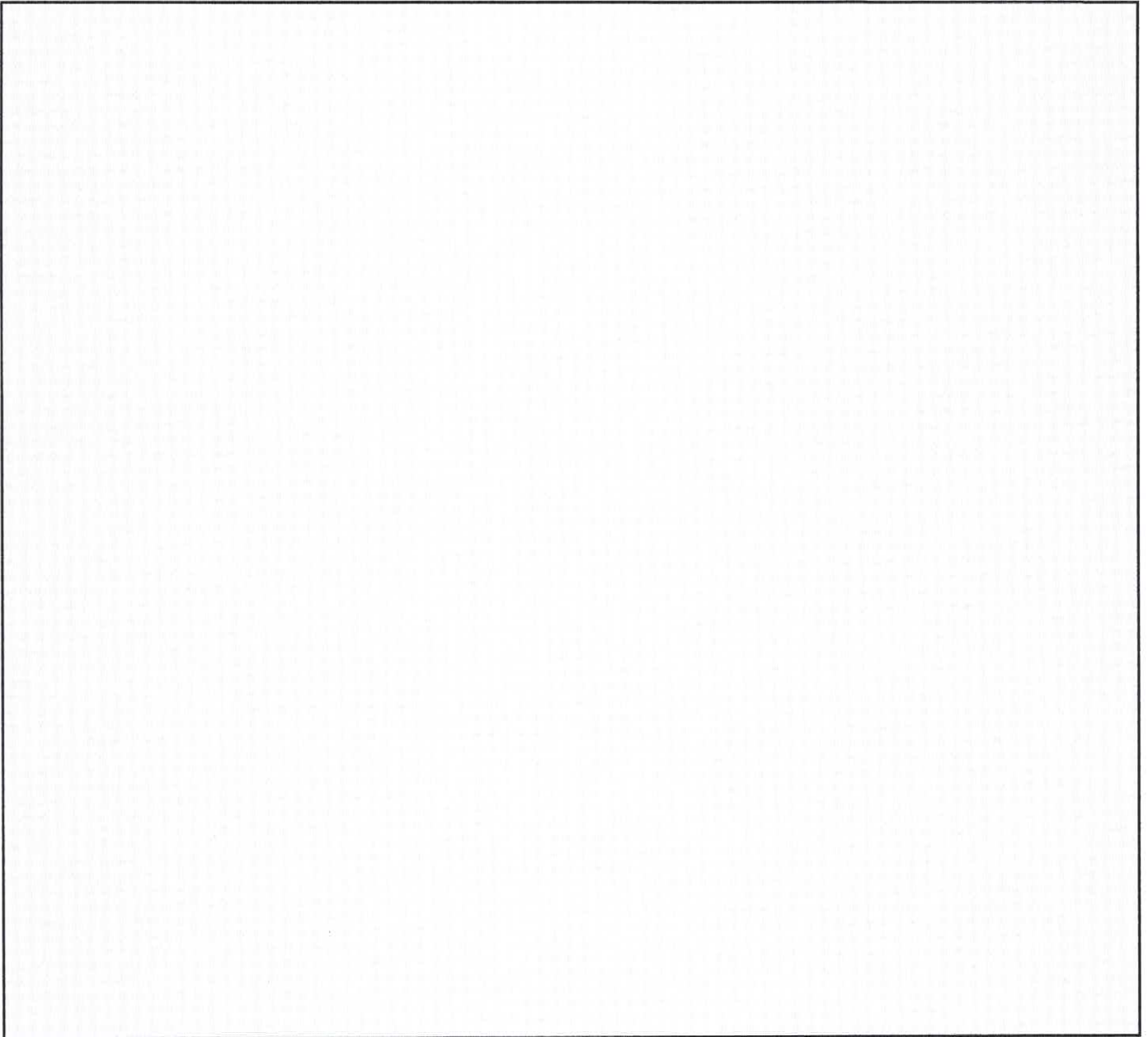
(see notes 24 to 33)

	All Funds	Total Funds
		£
<b>Income</b>		
From Members	4,872	4,872
From Investments		
Other Income (including increases by revaluation of assets)		
<b>Total Income</b>	4,872	4,872
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>	1,738	1,738
<b>Funds at beginning of year</b> (including reserves)	10,474	10,474
<b>Funds at end of year</b> (including reserves)	13,608	13,608
<b>ASSETS</b>		
	Fixed Assets	27
	Investment Assets	
	Other Assets	14,181
	<b>Total Assets</b>	14,208
<b>Liabilities</b>	<b>Total Liabilities</b>	600
<b>Net Assets (Total Assets less Total Liabilities)</b>		13,608

## Notes to the accounts

(see note 34)

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

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

**THE MASTER CARVERS ASSOCIATION**

**NOTES TO ACCOUNTS**

**31 DECEMBER 2020**

**BALANCE SHEET**

**Fixed Assets**

President's Jewel at cost **£ 27**

**Bank Accounts**

Nat West - current 14,181  
-----  
**£ 14,181**

**Creditors**

Provision for auditor's fees 600  
-----  
**£ 600**



## Accounting policies

(see notes 35 & 36)

### Basis of preparation

The financial statements have been prepared under the historical cost basis. The financial statements are prepared in sterling which is the functional currency of the entity. **Revenue recognition**- revenue is measured at the fair value of the consideration received or receivable for services rendered. Revenue comprises membership subscriptions, grants and donations.

## 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:	T Webb	Chairman's Signature:	H Wedderburn
			<small>(or other official whose position should be stated)</small>
Name:	Tony Webb	Name:	Hugh Wedderburn
Date:		Date:	

## Checklist

(see note 39)

(please enter 'X' as appropriate)

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

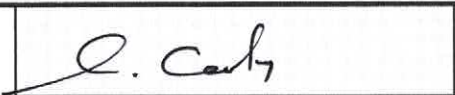
Please explain in your report overleaf or attached.

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):	Christopher Cooley	
Profession(s) or Calling(s):	Registered auditor	
Address(es)	Sampuran House, 3A Chislehurst Road, Orpington, Kent BR6 0DF	
Date:	13 <sup>th</sup> July 2021	
Contact name for enquiries and telephone number:	C.Cooley 01689 835435	

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 Master Carvers' Association**  
**Financial Statements**  
**31 December 2020**

# The Master Carvers' Association

## Financial Statements

Year ended 31 December 2020

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Notes to the financial statements	9
<b>The following pages do not form part of the financial statements</b>	
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Notes to the detailed income and expenditure account	13

# The Master Carvers' Association

## Management Committee Report

Year ended 31 December 2020

The officers present their report and the financial statements of the association for the year ended 31 December 2020.

### Principal activities

The activities were to uphold the quality of training of architectural carvers, and provide a mechanism within which their skills are recognised and for which rates of pay and working conditions could be negotiated with the Trade Unions. The company recorded an excess of income of £3,134 over expenditure for the financial year.

### Officers

The officers who served the association during the year were as follows:

Treasurer -Ray Dudman	
Hon Secretary-Hugh Wedderburn	
President-Tony Webb	(Appointed 9 October 2020)
Vice President-Simon Smith	(Appointed 9 October 2020)
President -Nick Roberson	(Resigned 9 October 2020)
Vice President -Tony Webb	(Resigned 9 October 2020)

### Management committee's responsibilities statement

The management committee is responsible for preparing the management committee report and the financial statements in accordance with applicable law and regulations.

Trade Union and Labour Relations (Consolidation) Act 1992 legislation requires the management committee to prepare financial statements for each financial year. Under that law the management committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Trade Union and Labour Relations (Consolidation) Act 1992 legislation the officers 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 association and the profit or loss of the association for that period.

In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The management committee is responsible for keeping adequate accounting records that are sufficient to show and explain the association's transactions and disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Master Carvers' Association**  
**Management Committee Report** *(continued)*

**Year ended 31 December 2020**

**Auditor**

Each of the persons who is an officer at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the association's auditor is unaware; and
- they have taken all steps that they ought to have taken as an officer to make themselves aware of any relevant audit information and to establish that the association's auditor is aware of that information.

The auditor is re-appointed in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.

This report was approved by the management committee on 13 July 2021 and signed on behalf of the board by:



R. Dudman  
Treasurer

Registered office:  
17 Tabard Street  
London  
SE1 4LA

# **The Master Carvers' Association**

## **Independent Auditor's Report to The Master Carvers' Association**

**Year ended 31 December 2020**

### **Opinion**

We have audited the financial statements of The Master Carvers' Association (the 'association') for the year ended 31 December 2020 which comprise the statement of income and retained earnings, statement of financial position 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 FRS 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 31 December 2020 and of its income and expenditure 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 sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the respective responsibilities of management committee and auditor 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 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 management committee's 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 association'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 management committee with respect to going concern are described in the relevant sections of this report.



# **The Master Carvers' Association**

## **Independent Auditor's Report to The Master Carvers' Association *(continued)***

**Year ended 31 December 2020**

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The management committee is responsible for the other information. 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.

### **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 management committee report.

We have nothing to report in respect of the following matters in relation to which the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- the association has not kept proper books of account or has not maintained a satisfactory system of control over its transactions; or
- the financial statements are not in agreement with the association's books of account; or
- we fail to obtain all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

### **Respective responsibilities of the management committee and independent accountant**

As explained more fully in the management committee's responsibilities statement, the management committee is 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 management committee determines 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 management committee is 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 management committee either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

# The Master Carvers' Association

## Independent Auditor's Report to The Master Carvers' Association *(continued)*

Year ended 31 December 2020

### Respective responsibilities of management committee and auditor

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 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:

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:

- As part of the audit we assess the susceptibility of the financial statements to material misstatement because of fraud or error and we consider how those misstatements might arise.
- We ensure that we understand the legal and regulatory framework applicable to the entity and how the entity complies with that framework.
- We also consider the effectiveness of the entity's controls and systems and the inherent difficulties in identifying irregularities.
- The number and types of transactions and balances by which The Master Carvers' Association conducts its operations is limited. Our audit included the examination of all of the entity's recorded transactions and balances in the accounting period and a review of after date transactions. We examine the treatment of all of the balances and transactions in the financial statements. It is our belief that the procedures adopted are sufficient to detect any material misstatements that might arise from fraud, error or other irregularities.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management committee.
- Conclude on the appropriateness of the management committee's 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 association'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 association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# The Master Carvers' Association

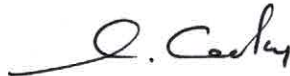
## Independent Auditor's Report to The Master Carvers' Association *(continued)*

Year ended 31 December 2020

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

### Use of our report

This report is made solely to the association, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the association those matters we are required to state to it 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 association, for our audit work, for this report, or for the opinions we have formed.



C.M.Cooley (Senior Statutory Auditor)

For and on behalf of  
Cooley & Co  
Chartered accountants & statutory auditor

Sampuran House  
3a Chislehurst Road  
Orpington  
Kent  
BR6 0DF

13 July 2021

**The Master Carvers' Association**  
**Statement of Income and Retained Earnings**  
**Year ended 31 December 2020**

	Note	2020 £	2019 £
Turnover		4,872	4,843
<b>Gross surplus</b>		<u>4,872</u>	<u>4,843</u>
Administrative expenses		1,738	6,580
<b>Operating surplus/(deficit)</b>		<u>3,134</u>	<u>(1,737)</u>
<b>Surplus/(deficit) before taxation</b>		<u>3,134</u>	<u>(1,737)</u>
Tax on surplus/(deficit)		—	—
<b>Surplus/(deficit) for the financial year and total comprehensive income</b>		<u>3,134</u>	<u>(1,737)</u>
<b>Retained earnings at the start of the year</b>		<u>10,474</u>	<u>12,211</u>
<b>Retained earnings at the end of the year</b>		<u>13,608</u>	<u>10,474</u>

The notes on pages 9 to 10 form part of these financial statements.

# The Master Carvers' Association

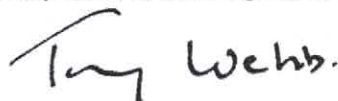
## Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
<b>Fixed assets</b>				
Tangible assets	4		27	27
<b>Current assets</b>				
Cash at bank and in hand		14,181		11,231
<b>Creditors: amounts falling due within one year</b>	5	<u>600</u>		<u>784</u>
<b>Net current assets</b>			<u>13,581</u>	<u>10,447</u>
<b>Total assets less current liabilities</b>			<u>13,608</u>	<u>10,474</u>
<b>Net assets</b>			<u>13,608</u>	<u>10,474</u>
<b>Capital and reserves</b>				
Profit and loss account			<u>13,608</u>	<u>10,474</u>
<b>Members funds</b>			<u>13,608</u>	<u>10,474</u>

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the management committee and authorised for issue on 13 July 2021, and are signed on their behalf by:



T. Webb  
President

Registration number: 011189

The notes on pages 9 to 10 form part of these financial statements.

# The Master Carvers' Association

## Notes to the Financial Statements

Year ended 31 December 2020

### 1. General information

The association is registered under the Trade Union and Labour Relations (Consolidation) Act 1992. The address of the registered office is 17 Tabard Street, London, SE1 4LA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable for services rendered.

Revenue comprises membership subscriptions.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

### 4. Tangible assets

	President's Jewel £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	<u>27</u>
<b>Depreciation</b>	
At 1 January 2020 and 31 December 2020	<u>-</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>27</u>
At 31 December 2019	<u>27</u>

### 5. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	-	184
Other creditors	<u>600</u>	<u>600</u>
	<u>600</u>	<u>784</u>

# **The Master Carvers' Association**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2020**

### **6. Related party transactions**

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007).

**The Master Carvers' Association**

**Management Information**

**Year ended 31 December 2020**

**The following pages do not form part of the financial statements.**



**The Master Carvers' Association**  
**Detailed Income and Expenditure Account**  
**Year ended 31 December 2020**

	2020	2019
	£	£
<b>Turnover</b>	<b>4,872</b>	<b>4,843</b>
<b>Gross surplus</b>	<b><u>4,872</u></b>	<b><u>4,843</u></b>
<b>Overheads</b>		
Administrative expenses	<b>1,738</b>	<b>6,580</b>
<b>Surplus/(deficit) on association trading</b>	<b><u>3,134</u></b>	<b><u>(1,737)</u></b>
<b>Operating surplus/(deficit)</b>	<b><u>3,134</u></b>	<b><u>(1,737)</u></b>
<b>Surplus/(deficit) before taxation</b>	<b><u><u>3,134</u></u></b>	<b><u><u>(1,737)</u></u></b>

# The Master Carvers' Association

## Notes to the Detailed Income and Expenditure Account

Year ended 31 December 2020

	2020	2019
	£	£
<b>Administrative expenses</b>		
Printing, postage and stationery	–	24
Subscriptions	290	40
Charitable donations	100	–
Prize	–	300
Exhibitions and visits	8	136
Internet registration fees and website	150	450
Secretary's honorarium	500	500
Meeting costs	90	4,530
Audit and accountancy	600	600
	<u>1,738</u>	<u>6,580</u>

Master Carvers Association

A handwritten signature in cursive script, appearing to read 'Ray Dudman', written over a horizontal line.

RAY DUDMAN - HON. TREASURER

Hugh Wedderburn,  
Honorary Secretary Master Carvers' Association,  
17, Tabard Street,  
London SE1 4LA

Tel: 020 7403 2226  
email; [info@mastercarvers.co.uk](mailto:info@mastercarvers.co.uk)

Hugh Wedderburn