

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:

Lancashire Textile Manufacturers' Association

Year ended:

21 months ended 30 September 2021

List No:

Head or Main Office:

4 St Andrew's Street

Blackburn

Lancashire

Postcode BB1 8AE

Website address (if available)

www.ltma.co.uk

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

Yes

No

('X' in appropriate box)

General Secretary:

MARTIN JENKINS

Contact name for queries regarding the completion of this return:

MARTIN JENKINS

Telephone Number:

07971 969704

E-mail:

m.jenkins@ltma.co.uk

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: returns@certoffice.org

For Employers' Associations based in Scotland: ymw@tcyoung.co.uk

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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
33				33

Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
58,631	From Members	Subscriptions, levies, etc	57,638	57,638
4,874	Investment income	Interest and dividends (gross)		
		Bank interest (gross)	4,975	4,975
		Other (specify)		
		Total Investment Income	4,975	4,975
	Other Income	Rents received		
		Insurance commission		
11,584		Consultancy fees	8,228	8,228
		Publications/Seminars		
		Miscellaneous receipts (specify)		
10,834		Grant income - cotton industry memorial	43,326	43,326
1,428		Energy Group Commision		
28,386		Investments - unrealised gain		
		Small business covid grant	10,000	10,000
52,232		Total of other income		61,554
115,737		Total income		124,167
		Interfund Transfers IN		
	Expenditure			
56,978	Administrative expenses	Remuneration and expenses of staff	102,407	102,407
3,698		Occupancy costs	5,850	5,850
458		Printing, Stationery, Post	449	449
1,419		Telephones	2,416	2,416
5,143		Legal and Professional fees	9,639	9,639
		Miscellaneous (specify)		
370		Motor and Travel		
6,428		(Profit)/Loss on sale of Investment	-1,599	-1,599
74,494		Total of Admin expenses		119,162
190	Other Charges	Bank charges	250	250
198		Depreciation	790	790
		Sums written off		
1,200		Affiliation fees	1,800	1,800
		Donations		
		Conference and meeting fees		
2,218		Expenses	2,891	2,891
		Miscellaneous (specify)		
10,834		Distribution of grant	43,326	43,326
		Total of other charges		49,057
		Taxation		
89,134		Total expenditure		168,219
		Interfund Transfers OUT		
26,603		Surplus/Deficit for year		-44,052
31,397		Amount of fund at beginning of year		58,000
58,000		Amount of fund at end of year		13,948

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

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

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

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

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

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

Balance Sheet as at []

(see notes 19 and 20)

Previous Year		£	£
52,790	Fixed Assets (as at Page 8)	52,000	52,000
176,362	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at Page 9		
	Unquoted (Market value £) as at Page 9		
176,362	Total Investments		
	Other Assets		
3,255	Sundry debtors		
63,048	Cash at bank and in hand	152,833	152,833
	Stocks of goods		
	Others (specify)		
929	Cash deposit		
67,232	Total of other assets	152,833	152,833
	Total Assets		204,833
	Revenue Account/ General Fund	13,948	
58,000		180,605	
180,605			
	Revaluation Reserve		
	Liabilities		
3,367	Sundry Creditors	10,300	
54,412	Other liabilities - deferred income		
57,779	Total Liabilities		10,300
296,384	Total Assets		204,833

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period	52,000	15,305		67,305
Additions during period				
Less: Disposals				
Less: Depreciation		-15,305		-15,305
Total to end of period	52,000			52,000
Book Amount at end of period	52,000			52,000
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets	52,000			52,000

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total Quoted (as Balance Sheet)	
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (as Balance Sheet)	
	Market Value of Unquoted Investments	

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

Analysis of investment income (Controlling interests)

(see note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes		No	X
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If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
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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
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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
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Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	57,638	57,638
From Investments	4,975	4,975
Other Income (including increases by revaluation of assets)	61,554	61,554
Total Income	124,167	124,167
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	168,219	168,219
Funds at beginning of year (including reserves)	238,605	238,605
Funds at end of year (including reserves)	194,553	194,553
ASSETS		
Fixed Assets		52,000
Investment Assets		
Other Assets		152,833
Total Assets		204,833
Liabilities		
Total Liabilities		10,280
Net Assets (Total Assets less Total Liabilities)		194,553

Summary Sheet

(see notes 24 to 33)

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

Notes to the accounts

(see note 34)

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



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Accounting policies

(see notes 35 & 36)




Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Please **copy and paste your electronic signature here**

Secretary's Signature:		Chairman's Signature:	
			<small>(or other official whose position should be stated)</small>
Name:	MARTIN JENKINS	Name:	JOHN MORRISON
Date:	26TH JANUARY 2022	Date:	26TH JANUARY 2022

Checklist

(see note 39)

(please enter 'X' as appropriate)

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

Checklist for auditor's report

(see notes 41 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate? (See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

Please explain in your report overleaf or attached.

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

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

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

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)



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Signature(s) of auditor or auditors:		
Name(s):		
Profession(s) or Calling(s):		
Address(es)		
Date:		
Contact name for enquiries and telephone number:		

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

**LANCASHIRE TEXTILE
MANUFACTURERS' ASSOCIATION**

STATEMENT OF ACCOUNTS

Period Ended 30 September 2021

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION
STATEMENT OF ACCOUNTS – Period Ended 30 September 2021

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LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

EXECUTIVE COMMITTEE'S REPORT

The Executive Committee present their report and accounts for the period ended 30 September 2021.

Principle activities

Lancashire Textile Manufacturers Association has the following primary aims:

- To provide practical and up to date help and advice on any problem that its textile industry member companies may face;
- Act as a first point of contact for sales or supply enquiries from third parties;
- To promote the benefits to the regional economy of a strong and healthy textile industry.

LTMA is a non-profit making organisation and its operating costs are met by an annual levy on its members who are drawn from an area encompassing Cumbria, Lancashire, Greater Manchester and West Yorkshire.

After consulting with members during January 2021 regarding its future, it was resolved that the Association would be liquidated and its assets dispersed among members. As of 30th September 2021, the investments had been sold and the sale of the property was at an advanced stage.

Income and expenditure

The net income and expenditure for the year is set out on page 2.

Statement of the executive committee's responsibilities

The Association rules dated 8 March 1990 imposes the following responsibilities upon the Executive Committee members:-

The Executive Committee shall cause proper accounting records to be kept.

The accounting records shall be kept at the registered address of the Association. They shall always be open to the inspection of the officers of the Association.

The Executive Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions and regulations the accounts and books of the Association or any of them shall be open to the inspection of members not being members of the Committee, and no member (not being a member of the Committee) shall have any right of inspecting any account or book or document of the Association except as conferred by statute or authorised by the Committee or by the Association in General Meeting.

The Executive Committee shall cause to be prepared and to be laid before the Association at every Annual General Meeting such profit and loss accounts, balance sheets, income and expenditure accounts (if any) and reports as are required by law which give a true and fair view. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in General Meeting, together with a copy of the auditor's report, and Committee's report, shall not less than twenty one days before the date of the meeting be sent to every member of the Association.

Statement of disclosure to auditors

So far as the Executive Committee are aware, there is no relevant audit information of which the Association's auditors are unaware. Additionally, the Executive Committee have taken all the necessary steps that they ought to have taken as the Executive Committee in order to make themselves aware of all relevant audit information and to establish that the Association's auditors are aware of that information.

Signed for and on behalf of the Executive Committee on



14/10/2021

J MORRISON
Chairman

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Notes	2021 £	2019 £
INCOME			
Levies		57,638	58,631
Consultancy Services		8,228	11,584
Grant income from Cotton Industry War Memorial Trust		43,326	10,834
Energy Group Commission		-	1,428
		<u>109,192</u>	<u>82,477</u>
TOTAL INCOME			
OTHER INCOME			
Small Business Covid Grant		10,000	-
		<u>10,000</u>	<u>-</u>
TOTAL OTHER INCOME			
EXPENDITURE			
Salaries and pension costs		51,191	31,978
Redundancy Costs		16,320	-
Secretariat Fees		34,896	25,000
Distribution of grant income from Cotton Industry War Memorial Trust		43,326	10,834
Motor and Travelling		-	370
Telephone		2,416	1,419
Heat, Light and Water		3,452	2,624
General Expenses		2,891	2,218
Repairs and Renewals		861	317
Insurances		1,537	757
Postages		188	105
Printing and Stationery		261	353
Bank Charges		250	190
Stockbroking Charges		1,599	1,645
Depreciation		790	198
Audit Fee		8,040	3,498
UK Fashion & Textile Association		1,800	1,200
		<u>169,618</u>	<u>82,706</u>
TOTAL EXPENDITURE			
DEFICIT FOR THE YEAR PRE INVESTMENT RETURNS		(50,626)	(229)
Income from Investments		4,975	4,874
Profit / (Loss) on Sale of Investments – realised	4	1,599	(6,428)
Investments – unrealised (losses) / gains	4	-	28,386
		<u>(44,052)</u>	<u>26,603</u>
(DEFICIT) / SURPLUS FOR THE YEAR BEFORE TAXATION			
Taxation Payable		-	-
		<u>-</u>	<u>-</u>
(DEFICIT) / SURPLUS TO GENERAL FUND		(44,052)	26,603
	5	<u>(44,052)</u>	<u>26,603</u>


LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Notes	2021		2019	
		£	£	£	£
FIXED ASSETS	3		52,000		52,790
INVESTMENTS	4		-		176,362
CURRENT ASSETS					
Sundry Debtors and Prepayments		-		3,255	
Cash on Deposit		-		929	
Cash at Bank		152,833		62,816	
Cash in Hand		-		232	
			152,833		67,232
			204,833		296,384
LESS: CURRENT LIABILITIES					
Sundry Creditors		(10,300)		(3,367)	
Deferred Income		-		(54,412)	
			(10,300)		(57,779)
NET ASSETS			194,533		238,605
FINANCED BY:-					
CAPITAL RESERVE			180,605		180,605
GENERAL FUND					
Balance in favour of the Association at 31 December 2019		58,000		31,397	
Surplus / (Deficit) for the year		(44,052)		26,603	
	5		13,948		58,000
			194,533		238,605

J MORRISON
Chairman

Approved and authorised for issue by the Executive Committee on19/10/2021



LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

Statement of compliance

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

Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

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

The accounts cover a period of 21 months (2019: 12 months)

Going concern

After consulting with members during January 2021 regarding its future, it was resolved that the Association would be liquidated and its assets dispersed among members. As of 30th September 2021, the investments had been sold and the sale of the property was at an advanced stage.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the accounts requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There are no significant judgements to be made by management.

Income

A levy is charged based on wages paid by the members in the previous year. Levies are included in income in the year to which they relate.

Income is also derived from the provision of consultancy and seminar services and is recognised as these services are provided.

Grant income from the Cotton Industry War Memorial Fund matches the grants awarded. Grant income received for which grants have not been awarded at the year end is treated as deferred income.

Fixed Assets

Depreciation is provided at rates calculated to write off the cost or valuation of tangible fixed assets less any residual value over their estimated useful lives. The rates used on the straight line basis are:-

Office Equipment	10%
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Land and buildings are not depreciated on the grounds of materiality. The land and buildings were revalued in 1993 on an open market value basis by a firm of Chartered Surveyors.

Investments

Quoted investments are included at market value.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES *(continued)*

Capital Reserve

This reserve represents funds transferred from the Council of British Cotton Textiles and North East Lancashire Textile Manufacturers' Association.

Pension policy note

The company makes contributions into employee's personal pension plans, they are charged to the Statement of Comprehensive income as they become payable.

Deferred tax note

Deferred taxation arises when profits and surpluses are recognised in the financial statements in one period but assessed to corporation tax in another.

Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences which have arisen but not reversed at the balance sheet date.

2. EMPLOYEE NUMBERS

The average number of persons employed by the company during the period amounted to 1 (2019: 1).

3. FIXED ASSETS

	Freehold land and buildings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2020	52,000	15,305	67,305
Additions	-	-	-
Disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 September 2021	52,000	15,305	67,305
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Analysed as:			
Valuation	52,000	-	52,000
Cost	-	15,305	15,305
	<hr/>	<hr/>	<hr/>
	52,000	15,305	67,305
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation			
At 1 January 2020	-	14,515	14,515
Charge for the year	-	790	790
On disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 September 2021	-	15,305	15,305
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value			
At 30 September 2021	52,000	-	52,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2019	52,000	790	52,790
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparable historical cost and net book value for the land and buildings is £16,487.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. INVESTMENTS - Listed

Movement on Investments	£
Balance 1 January 2020 (market value)	176,362
Additions in period	21,469
Disposals at carrying value	(199,430)
Realised gain	1,599
	<hr/>
Balance 30 September 2021 (at market value)	-
	<hr/> <hr/>

All investments were disposed of in the period.

5. GENERAL FUND

	£
Balance 1 January 2020	58,000
Deficit for period	(44,052)
	<hr/>
Balance 30 September 2021	13,948
	<hr/> <hr/>
Analysed as:	
General	(21,565)
Revaluation reserve – land and buildings	35,513
	<hr/>
	13,948
	<hr/> <hr/>

6. EVENTS AFTER THE BALANCE SHEET DATE

After consulting with members during January 2021 regarding its future, it was resolved that the Association would be liquidated and its assets dispersed among members. As of 30th September 2021, the investments had been sold and the sale of the property was at an advanced stage.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

Opinion

We have audited the financial statements of Lancashire Textile Manufacturers 'Association "the Association" for the period ended 30 September 2021 which comprise the Statement of Comprehensive Income, the 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 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 30 September 2021 and of its deficit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the United Kingdom 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

We draw your attention to note 6 of the accounts, which details that the Association has ceased to trade and that subsequent to the period end will be liquidated and its assets dispersed among members.

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 other information comprises the information included in the Executive Committee report, other than the financial statements and our auditor's report thereon. The Executive 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.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

- **Opinions on other matters prescribed by the United Kingdom 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 Executive Committee's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- proper books of account have not been kept by the Association in accordance with the requirements of the legislation;
- a satisfactory system of control over transactions has not been maintained by the Association in accordance with the requirements of the legislation; or
- the statement of comprehensive income or the other accounts (if any) to which our report relates and the balance sheet are not in agreement with the books of account of the Association; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Executive Committee

As explained more fully in the Statement of Executive Committee's Responsibilities set out on page 1, the Executive Committee 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 Executive Committee 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 Executive Committee are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the Association 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 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:

We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.

We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.

We enquired of the directors about actual and potential litigation and claims.

We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.

In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias

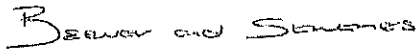
LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Association's members, as a body, in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an 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 and the Association's members as a body for our audit work, for this report, or for the opinions we have formed.



Beever and Struthers
Chartered Accountants & Statutory Auditors
The Beehive
Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

19 October 2021