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Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:

THE CONSTRUCTION PLANT/HIRE ASSOCIATION

Year ended:

30 June 2021

List No:

Head or Main Office:

27/28 NEWBURY STREET

BARBICAN

LONDON

Postcode

EC1A 7HU

Website address (if available)

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

Yes

No

('X' in appropriate box)

General Secretary:

ADAM GODWIN

Contact name for queries regarding the completion of this return:

ARSHAD MAHMOOD

Telephone Number:

01322 620 224

E-mail:

a.mahmood@barnesroffe.com

Please follow the guidance notes in the completion of this return

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

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

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

For Employers' Associations based in Scotland: ymw@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
1,788	23	1	5	1,817

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
N/A			

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
1,415,391	From Members	Subscriptions, levies, etc	733,330	733,330
	Investment income	Interest and dividends (gross)		
35,130		Bank interest (gross)	22,046	22,046
		Other (specify)		
1,450,521		Total Investment Income	22,046	22,046
	Other Income	Rents received	-	-
		Insurance commission	-	-
		Consultancy fees	-	-
4,984		Publications/Seminars	4,348	4,348
		Miscellaneous receipts (specify)		
9,625		Entrance deposits forfeited	8,310	8,310
15,749		Miscellaneous income	16,235	16,235
30,358		Total of other income		28,893
1,480,879		Total income		784,269
		Interfund Transfers IN		
	Expenditure			
704,571	Administrative expenses	Remuneration and expenses of staff	706,243	706,243
68,074		Occupancy costs	49,709	49,709
9,224		Printing, Stationery, Post	4,527	4,527
20,733		Telephones	15,757	15,757
37,575		Legal and Professional fees	43,805	43,805
		Miscellaneous (specify)		
32,172		Computer expenses	23,247	23,247
59,758		Travelling, meetings & entertaining	10,064	10,064
61,118		Advertising and marketing	95,088	95,088
10,000		Contingency fund	10,000	10,000
5,216		Other administrative expenses	2,650	2,650
1,008,441		Total of Admin expenses		961,090
	Other Charges	Bank charges	2,030	2,030
1,966		Depreciation	2,965	2,965
1,011		Sums written off	33	33
13,924		Affiliation fees	24,050	24,050
22,324		Donations	-	-
		Conference and meeting fees	520	520
1,980		Expenses	931	931
340		Miscellaneous (specify)		
41,545		Total of other charges		30,530
79,661		Taxation	-40,475	-40,475
1,129,647		Total expenditure		951,145
		Interfund Transfers OUT		
		Surplus/Deficit for year		-166,876
		Amount of fund at beginning of year		3,958,012
		Amount of fund at end of year		3,791,136

Balance Sheet as at [30 June 2021]

(see notes 19 and 20)

Previous Year		£	£
818,716	Fixed Assets (as at Page 8)	824,071	824,071
	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at Page 9		
	Unquoted (Market value £) as at Page 9		
	Total Investments		
	Other Assets		
69,068	Sundry debtors	113,516	113,516
3,453,200	Cash at bank and in hand	3,264,899	3,264,899
5,615	Stocks of goods	3,254	3,254
	Others (specify)		
3,527,883	Total of other assets	3,381,669	3,381,669
	Total Assets		4,205,740
3,958,012	Revenue Account/ General Fund	3,791,136	
	Revaluation Reserve		
	Liabilities		
120,657	Sundry creditors	145,256	
148,660	Returnable entrance deposits	159,850	
119,270	Special interest groups	109,497	
388,587	Total Liabilities		414,603
	Total Assets		4,205,740

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period	803,853	34,137	12,240	850,230
Additions during period	-	-	8,320	8,320
Less: Disposals	-	-	-	
Less: Depreciation	-	-32,321	-2,158	-34,479
Total to end of period	803,853	1,816	18,402	824,071
Book Amount at end of period	803,853	1,816	18,402	824,071
Freehold	803,853			803,853
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets	803,853	1,816	18,402	824,071

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
-----	--	----	---

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
N/A	

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
N/A	

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	733,330	733,330
From Investments	22,046	22,046
Other Income (including increases by revaluation of assets)	28,893	28,893
Total Income	784,269	784,269
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	951,145	951,145
Funds at beginning of year (including reserves)	3,958,012	3,958,012
Funds at end of year (including reserves)	3,791,136	3,791,136
ASSETS		
Fixed Assets		824,071
Investment Assets		
Other Assets		3,381,669
Total Assets		4,205,740
Liabilities		
Total Liabilities		414,604
Not Assets (Total Assets less Total Liabilities)		3,791,136

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.

SEE ATTACHED

Accounting policies

(see notes 35 & 36)


SEE ATTACHED

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: 
	(or other official whose position should be stated)
Name: Adam Godwin	Name: Kevin Minton
Date: 25 March 2022	Date: 25 March 2022

Checklist

(see note 39)

(please enter 'X' as appropriate)

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

Checklist for auditor's report

(see notes 41 to 44)

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

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

Please explain in your report overleaf or attached.

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

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

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

Please explain in your report overleaf or attached.

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

In our opinion the financial statements:

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

Auditor's report (continued)

SEE ATTACHED

Signature(s) of auditor or auditors:



Name(s):

BARNES ROFFE LLP

Profession(s) or Calling(s):

CHARTERED ACCOUNTANTS

Address(es)

CHARLES LAKE HOUSE,
CLAIRE CAUSEWAY,
CROSSWAYS BUSINESS PARK,
DARTFORD, KENT, DA2 6QA

Date:

29. March. 2022

Contact name for enquiries and telephone number:

ARSHAD MAHMOOD
01322 620 224

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

THE CONSTRUCTION PLANT-HIRE ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

The Construction Plant-hire Association

Council Members' Report

For the year ended 30 June 2021

The council presents its report and the financial statements for the year ended 30 June 2021.

Council members responsibilities statement

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

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

The Council Members are also responsible for:

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

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

Results and performance

The deficit for the year, after taxation, amounted to (£166,875) (2020: surplus £351,232)

The performance of the Association for the year ended 30 June 2021 accorded expectations of the council. The Association has continued to show strong results and the council remain positive that the society will continue to grow providing that economic and market economic remain stable. The council consider the financial position of the Association as satisfactory.

Key council members

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

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

Disclosure of information to auditors

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

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

The Construction Plant-hire Association
Council Members' Report
For the year ended 30 June 2021

Post balance sheet events

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

This report was approved by the council on 12 October 2021 and signed on its behalf.


.....
Chief Executive - K Minton

Report of the Auditors
To the Members of
The Construction Plant-hire Association
For the year ended 30 June 2021

Opinion

We have audited the financial statements of Construction Plant-hire Association (the 'Association') for the year ended 30 June 2021, which comprises the balance sheet, the income and expenditure account and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- * give a true and fair view of the state of the Association's affairs as at 30 June 2021 and of its profit for the year then ended;
- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- * have been prepared in accordance with the requirements of the Companies Act 2006.
- * have been prepared in accordance with the requirements of sections 28, 32 and 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- * the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- * the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The members are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Report of the Auditors
To the Members of
The Construction Plant-hire Association
For the year ended 30 June 2021

Opinion on other matters prescribed by the Companies Act 2006

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

- * the information given in the members' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- * the members' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Association and its environment obtained in the course of the audit, we have not identified material misstatements in the members' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- * adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- * the financial statements are not in agreement with the accounting records and returns; or
- * certain disclosures of members' remuneration specified by law are not made; or
- * we have not received all the information and explanations we require for our audit; or
- * the members were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the members' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the members' responsibilities statement on page 1, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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, is detailed below.

Report of the Auditors
To the Members of
The Construction Plant-hire Association
For the year ended 30 June 2021

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-

- * The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- * We identified the laws and regulations applicable to the company through discussion with directors and other management, and from our commercial knowledge and experience of the relevant sector (Could be more specific on the sector if relevant);
- * The specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, are as follows:
 - o Companies Act 2006.
 - o FRS102.
 - o Health and Safety legislation.
 - o Employment legislation
- * We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing board minutes and inspecting legal correspondence;
- * Laws and regulations were communicated within the audit team at the planning meeting, and during the audit as any further laws and regulation were identified. The audit team remained alert to instances of non-compliance throughout the audit; and

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- * Making enquires of management as to where they consider there was susceptibility to fraud and their knowledge of actual suspected and alleged fraud;
- * Considerin
- * Reviewing the financial statements and testing the disclosures against supporting documentation;
- * Performing analytical procedures to identify any unusual or unexpected trends or anomalies;
- * Inspecting and testing journal entries to identify unusual or unexpected transactions;
- * Assessing whether judgement and assumptions made in determining significant accounting estimates, including stock provisions, were indicative of management bias; and
- * Investigating the rationale behind significant transactions, or transactions that are unusual or outside the association's usual course of business.

The areas that we identified as being susceptible to misstatement through fraud were:

- * Management bias in the estimates and judgements made;
- * Management override of controls; and
- * Posting of unusual journals or transactions.

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.

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

Report of the Auditors
To the Members of
The Construction Plant-hire Association
For the year ended 30 June 2021

Use of our report

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



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

Date: 27. March. 2022

The Construction Plant-hire Association

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021		2020	
		£	£	£	£
Tangible Fixed Assets	4		824,070		818,716
Current Assets					
Stock	5	3,254		5,615	
Debtors	6	113,516		69,068	
Cash at bank and in hand	7	<u>3,264,899</u>		<u>3,453,200</u>	
		<u>3,381,669</u>		<u>3,527,884</u>	
Current Liabilities					
Creditors and accruals	8	254,753		239,927	
Other creditors	9	<u>159,850</u>		<u>148,660</u>	
		<u>414,603</u>		<u>388,587</u>	
Net Current Assets			2,967,066		3,139,296
Net Assets			<u>3,791,136</u>		<u>3,958,012</u>
Financed by:					
Members Funds - Brought forward			3,958,012		3,806,780
Less (Loss)/Surplus for period			<u>(166,875)</u>		<u>351,232</u>
Reserves	10		<u>3,791,136</u>		<u>3,958,012</u>

THESE FINANCIAL STATEMENTS WERE APPROVED AND AUTHORISED FOR ISSUE BY THE COUNCIL AND WERE SIGNED ON ITS BEHALF ON 12 OCTOBER 2021

K Minton
.....
Chief Executive - K Minton

B Jones
.....
President - B Jones

S Mulholland
.....
Chairman - S Mulholland

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

The Construction Plant-hire Association
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021		2020	
		£	£	£	£
Income:					
Subscription income			723,480		1,411,141
Entrance fees			9,850		4,250
			733,330		1,415,391
Other Income net of Expenditure:					
Surplus on sale of publications		4,348		4,984	
Entrance deposits forfeited		8,310		9,625	
Investment income receivable (gross)	3	22,046		35,130	
Training grants receivable		7,000		-	
Miscellaneous income		9,235		11,249	
Conference income		-		4,501	
			50,939		65,488
			784,269		1,480,879
Expenditure:					
Rates		30,580		30,014	
Cleaning		885		6,780	
Maintenance of premises		2,337		14,661	
Insurance		12,887		12,214	
Light, heat and water		3,020		4,404	
Depreciation		2,965		1,011	
Computer expenses		23,247		32,172	
Salaries (including temporary staff)		561,735		553,322	
Social security costs		58,930		64,395	
Pensions and other staff costs	11	85,578		86,854	
Travelling, meetings and entertaining		10,064		59,758	
Postage and telephone	13	15,757		20,733	
Printing and stationery		4,527		9,224	
Publicity, advertising and marketing		95,088		61,118	
Bad debts		33		13,924	
Annual general meeting expenses		520		1,980	
General expenses		931		340	
Subscriptions to other associations	14	24,050		22,324	
Legal and professional charges	15	38,780		31,426	
Audit fee		4,625		5,625	
Bank charges		2,030		1,966	
Staff training		2,650		5,217	
Legal advisory service		400		524	
Contingency fund		10,000		10,000	
			991,619		1,049,986
Surplus before taxation			(207,350)		430,893
Taxation refundable/(payable)	2		40,475		(79,661)
Surplus after taxation	10		(166,875)		351,232

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

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

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting Policies

Accounting convention

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

The following principal accounting policies have been applied:

Turnover

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

Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

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

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

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income and Expenditure account.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting Policies (continued)

Pension costs

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

Leases as a lessee

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

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

Deferred taxation

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

Grants receivable

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

2. Taxation

	2021 £	2020 £
Corporation tax	(40,475)	79,661
	(40,475)	79,661

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

There were no factors that may affect future tax charges.

3. Interest receivable

	2021 £	2020 £
Other interest receivable	22,046	35,130
	22,046	35,130

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. Tangible Fixed Assets

	Land and Buildings £	Website development £	Office equipment and furniture £	Total £
Cost				
At 1 July 2020	803,853	12,240	34,137	850,230
Additions	0	8,320	0	8,320
Disposals	0	0	0	0
At 30 June 2021	<u>803,853</u>	<u>20,560</u>	<u>34,137</u>	<u>858,550</u>
Depreciation				
At 1 July 2020	0	102	31,412	31,514
Charge for year	0	2,056	909	2,965
Disposals	0	0	0	0
At 30 June 2021	<u>0</u>	<u>2,158</u>	<u>32,321</u>	<u>34,479</u>
Net Book Value				
At 30 June 2021	<u>803,853</u>	<u>18,402</u>	<u>1,815</u>	<u>824,070</u>
At 30 June 2020	<u>803,853</u>	<u>12,138</u>	<u>2,725</u>	<u>818,716</u>

5. Stock

	2021 £	2020 £
Finished goods	3,254	5,615
	<u>3,254</u>	<u>5,615</u>

6. Debtors and Prepayments

	2021 £	2020 £
Trade debtors (net)	21,561	1,747
Other debtors	9,684	14,208
Prepayments	38,201	42,603
VAT recoverable	3,595	10,510
Corporation tax	40,475	0
	<u>113,516</u>	<u>69,068</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	3,264,899	3,454,090
Less: bank overdrafts	0	890.00
	<u>3,264,899</u>	<u>3,453,200</u>

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

8.	Creditors and Accruals	2021	2020
		£	£
	Amounts falling due under one year		
	Trade creditors	8,984	8,540
	Sundry creditors	105,194	1,467
	Special Interest Groups	109,497	119,270
	Accruals	10,926	12,070
	PAYE	20,152	18,920
	Corporation Tax	-	79,661
		254,753	239,927
		254,753	239,927
9.	Entrance Deposits	2021	2020
		£	£
	Balances at 1 July 2020	148,660	150,185
	New applications received	19,500	8,100
	Entrance deposits forfeited and credited to income	(8,310)	(9,625)
	Balances at 30 June 2021	159,850	148,660
		159,850	148,660
10.	Reconciliation of Movement on Members' Funds	2021	2020
		£	£
	Opening members' funds at 1 July 2020	3,391,658	3,606,780
	Surplus for the financial year after taxation	- 166,875	-215,121
	Members' funds at 30 June 2021	3,224,782	3,391,658
		3,224,782	3,391,658
11.	Pensions and Other Staff Costs	2020	2020
		£	£
	Premiums paid to the CPA Group Personal Pension Plan (Norwich Union/Aviva)	30,229	32,102
	Employment related insurances etc.	55,349	54,752
		85,578	86,854
		85,578	86,854

Employees

The average monthly number of employees during the year was 10 (2020: 10)

The Association operates one pension scheme for its employees:

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

The Construction Plant-hire Association
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

12. Commitments under operating leases

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

13. Postage and Telephone

	2020 £	2020 £
Postage and carriage	- 68	2,603
Telephone and communications	15,825	18,130
	15,757	20,733

14. Subscriptions to Other Associations

	2021 £	2020 £
Freight Transport Association	545	533
British Standards Institution	633	633
Construction Industry Theft Scheme	500	500
CLOCS Champion annual membership	600	550
Temporary Works Forum	1,890	1,890
TAF membership	149	350
Build UK Trade Association membership	18,047	17,500
Tax investigation	136	-
KM Economics	75	-
Confederation of British Industry	1,475	368
	24,050	22,324

15. Legal and Professional Charges

	2021 £	2020 £
Legal fees	23,471	3,738
Accountancy and bookkeeping services	7,689	6,933
Consultancy fees	7,620	20,756
	38,780	31,426

16. Related Party - RAIL PLANT ASSOCIATION LIMITED

The Rail Plant Association Limited, which was incorporated on the 27 September 1999, being a company limited by guarantee and not having a share capital, is administered by The Construction Plant-hire Association. The Accounts of The Rail Plant Association Limited, covering the year to 31 December 2020, resulted in a net profit, after taxation of £13,139 (2019: £3,109).

The capital and reserves as at 31 December 2020 amounted to £165,510 (2019: £152,371).

17. Subsequent events

During the year and continuing after the Balance Sheet date, the Association has had to deal with the economic impact of the coronavirus pandemic on its market place and the associated measures that governments, customers, suppliers and finance providers are putting in place to deal with it. While the Association has undoubtedly suffered some adverse impact from this in the short term, the Association is still continuing to trade and the board are confident that they can work through the temporary disruption. The Associations's business plans are robust even in the current situation. On this basis, the accounts have been prepared on the going concern basis.