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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:	British Printing Industries Federation Limited
Year ended:	31 March 2017
List No:	CO/1590/E
Head or Main Office:	Unit 2 Villiers Court Meriden Business Park Copse Drive Coventry CV5 9RN
Website address (if available)	www.britishprint.com
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
Chief Executive:	Charles Jarrold
Contact name for queries regarding the completion of this return:	Stephen Oldham FCCA
Telephone Number:	01676 526048
e-mail:	steve.oldham@bpif.org.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: 020 7210 3734

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

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

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



British Printing Industries Federation Limited

Certification Office Return of Officers

Directors in Post at 31 March 2017

Chief Executive	Charles Jarrold
Finance Director	Peter Allen
Membership Director	Dale Wallis
Non-Executive Director	Darren Coxon
Non-Executive Director	Jacqueline Sidebottom-Every
Non-Executive Director	James Buffoni
Non-Executive Director	Ian Wilton

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
1,108	26	1	1	1,136

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Non-Executive Director	Gerald White	None	13 December 2016

GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
2,251,768	From Members	Subscriptions		2,287,925
	Investment income	Interest and dividends (gross) Bank interest (gross) Other (specify)		
2,251,768	Other income	Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		2,287,925
2,251,768				2,287,925
2,251,768		TOTAL INCOME		2,287,925
	EXPENDITURE			
	Administrative expenses	Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Management Charges		(2,287,925)
(2,251,768)				(2,287,925)
(2,251,768)	Other charges	Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		(2,287,925)
-	Taxation			-
(2,251,768)		TOTAL EXPENDITURE		(2,287,925)
-		Surplus/Deficit for year		-
-		Amount of fund at beginning of year		-
-		Amount of fund at end of year		-

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
Expenditure	Administrative expenses Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

BALANCE SHEET AS AT 31 March 2017

(see notes 19 and 20)

Previous Year		£	£
-	Fixed Assets (as at page 11)		-
	Investments (as per analysis on page 13)		
-	Quoted (Market value £)		-
-	Unquoted		-
	Total Investments		-
	Other Assets		
455,446	Amount owed by group undertakings		490,440
-	Cash at bank and in hand		119
-	Stocks of goods		-
-	Others (specify)-		
-	- Trade debtors		25,321
2,000	- Prepayments		-
457,446	Total of other assets		515,880
457,446		TOTAL ASSETS	515,880
-		Fund (Account)	-
-		Fund (Account)	-
-		Fund (Account)	-
-		Revaluation Reserve	-
	Liabilities		
-	Loans		-
-	Bank overdraft		-
-	Tax payable		-
-	Sundry creditors		(26,623)
(457,446)	Accruals & deferred income		(489,257)
-	Provisions		-
-	Other liabilities		-
(457,446)		TOTAL LIABILITIES	(515,880)
-		TOTAL ASSETS	-

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	-	-	-	-
Additions during period	-	-	-	-
Less: Disposals during period	-	-	-	-
Less: DEPRECIATION:	-	-	-	-
Total to end of period	-	-	-	-
BOOK AMOUNT at end of period	-	-	-	-
Freehold	-	-	-	-
Leasehold (50 or more years unexpired)	-	-	-	-
Leasehold (less than 50 years unexpired)	-	-	-	-
AS BALANCE SHEET	-	-	-	-

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	- British Government & British Government Guaranteed Securities	-
	- British Municipal and County Securities	-
	- Other quoted securities (to be specified)	-
	- TOTAL QUOTED (as Balance Sheet)	-
	- *Market Value of Quoted Investments	-
	UNQUOTED	
- British Government Securities	-	
- British Municipal and County Securities	-	
- Mortgages	-	
- Other unquoted securities (to be specified)	-	
- TOTAL QUOTED (as Balance Sheet)	-	
- *Market Value of Unquoted Investments	-	

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

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		<input type="checkbox"/>	<input type="checkbox"/> NO
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		<input type="checkbox"/>	<input type="checkbox"/> N/A
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?		<input type="checkbox"/>	<input type="checkbox"/> N/A
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 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	2,287,925	-	2,287,925
From Investments	-	-	-
Other Income (including increases by revaluation of assets)	-	-	-
Total Income	2,287,925	-	2,287,925
EXPENDITURE (including decreases by revaluation of assets)	(2,287,925)	-	(2,287,925)
Total Expenditure	(2,287,925)	-	(2,287,925)
Funds at beginning of year (including reserves)	-	-	-
Funds at end of year (including reserves)	-	-	-
ASSETS			
Fixed Assets			-
Investment Assets			-
Other Assets			515,880
		Total Assets	515,880
LIABILITIES		Total Liabilities	(515,880)
NET ASSETS (Total Assets less Total Liabilities)			-

NOTES TO THE ACCOUNTS

(see note 36)

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

1 Accounting policies

Company information

British Printing Industries Federation Limited is a private company limited by guarantee domiciled and incorporated in England and Wales. The registered office is Unit 2 Villiers Court, Meriden Business Park, Copse Drive, Warwickshire, CV5 9RN. The liability of members is limited to £1.

1.1 Accounting convention

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" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going Concern

As disclosed in the Directors' Report, the principal activity of the company is that of a trade association and the activities of the services provided to the members are undertaken through the British Printing Industries Federation (BPIF). The group statement of financial position of the BPIF as at 31 March 2017 showed net liabilities of £2,934,000 (2016: £2,183,000) which principally arose as a result of a pension liability of £2,931,000 (2016: £2,240,000). In the event that the BPIF was unable to continue in business it is likely that the activities of the company would also be affected given the nature of the company's activities.

The directors of the BPIF have a reasonable expectation that the Federation will be able to continue in operation for the foreseeable future and meet its debts as they fall due. As a result the directors of the company have a reasonable expectation that the company will be able to continue in business for a period of at least twelve months from the date of approval of the financial statements and consequently have prepared the financial statements on the going concern basis.

1.3 Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of VAT. Income comprises subscriptions which run for a period of one year. Subscription income is spread evenly over the course of the period covered by the subscription with amounts received in the current financial year that relate to the following financial year treated as deferred income at the balance sheet date.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1 Accounting policies (Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Turnover

All turnover arose wholly within the United Kingdom.

	2017 £	2016 £
Membership subscriptions	2,287,925	2,251,768

3 Employees

The average monthly number of persons employed by the company during the year was nil (2016: nil)

ACCOUNTING POLICIES

(see notes 37 and 38)

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	25,321	-
Other debtors	490,440	455,446
Prepayments and accrued income	-	2,000
	515,761	457,446

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	20,591	-
Social security and other taxes	6,032	-
Accruals and deferred income	489,257	457,446
	515,880	457,446

6 Members Liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

7 Related party transactions

At 31 March 2017 the company was owed £490,440 (2016: £455,446) by a related undertaking, the British Printing Industries Federation, an employers' association based in England and Wales.

The intercompany purchases from the British Printing Industries Federation during the year were as follows:

	<u>2017</u>		<u>2016</u>	
	<i>Purchases During the Period</i>	<i>Due from (to) At 31/3/17</i>	<i>Purchases During the Period</i>	<i>Due from (to) At 31/3/17</i>
	£	£	£	£
British Printing Industries Federation	2,287,925	490,440	2,251,768	455,446
BPIF Training Limited	-	(3,779)	-	-
BPIF Legal Limited	-	(15,648)	-	-

7 Related party transactions (Continued)

Purchases from the British Printing Industries Federation comprise management charges relating to the services provided to the members of the company and the intercompany balance arises from the transfer of deferred income for membership subscriptions from British Printing Industries Federation upon commencement of trading on 1 April 2008.



Other Intercompany balances arise from customers of the other entities paying their invoices raised by related entities into the company bank account by mistake that have not been transferred to the relevant entity at the balance sheet date.

During the year to 31 March 2017, the company charged subscription fees to companies in which certain of the directors of the company had controlling interests. All subscriptions were charged at normal scale rates and no discounts were offered.

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Chief Executive's Signature: 	Finance Director's Signature: 
Name: Charles Jarrold	Name: Peter Allen
Date: <u>16/8/17</u>	Date: <u>16/8/17</u>

CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	✓	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	✓	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	✓	NO	

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

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

YES/NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES/NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES/NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

AUDITOR'S REPORT (continued)

We have audited the financial statements of British Printing Industries Federation Limited for the year ended 31 March 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinions 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 Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Emphasis of matter – going concern

In forming our opinion on the financial statements, which is not modified, we have considered the disclosures in note 1.2 to the financial statements. The principal activity of the company is to provide services to the members which are undertaken through the British Printing Industries Federation (BPIF) which had consolidated net liabilities of £2,934,000 as at 31 March 2017 which related principally to a defined benefit pension liability of £2,931,000.

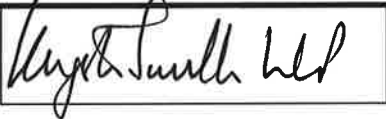
Given the nature of the company's activities, if the BPIF was unable to continue in business it is likely the activities of the company would also be affected. However the directors have a reasonable expectation that both the BPIF, and therefore the company, will be able to continue in business for a period of at least twelve months from the date of approval of the financial statements. The financial statements do not include any adjustments that may result if the company was unable to continue as a going concern.

**Janice Riches (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP**

**Chartered Accountants
Statutory Auditor**

14 June 2017

Devonshire House
60 Goswell Road
London
EC1M 7AD

Signature(s) of auditor or auditors:		
Name(s):	Janice Riches Kingston Smith LLP	
Profession(s) or Calling(s):	Senior Statutory Auditor	
Address(es):	Devonshire House 60 Goswell Road London EC1M 7AD	
Date:	14 June 2017	
Contact name and telephone number:	Janice Riches 020 7566 4000	