

# Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for an Employers' Association

Name of Employers' Association:	The Association of Newspaper and Magazine Wholesalers			
Year ended:	31 March 2021			
List No:				
Head or Main Office:	Rowan House			
	Cherry Orchard North			
	Kembrey Park			
	Swindon			
Postcode	SN2 8UH			
Website address (if available)				
Has the address changed during the year to which the return relates?	Yes	<input type="checkbox"/>	No <input checked="" type="checkbox"/>	( 'X' in appropriate box)
General Secretary:	Phillip Williams			
Contact name for queries regarding the completion of this return:	Emily Ness			
Telephone Number:	01793 610008			
E-mail:	<a href="mailto:e.ness@uhy-rossbrooke.uk.com">e.ness@uhy-rossbrooke.uk.com</a>			

**Please follow the guidance notes in the completion of this return**

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

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

For Employers' Associations based in England and Wales: [returns@certoffice.org](mailto:returns@certoffice.org)

For Employers' Associations based in Scotland: [ymw@tcyoung.co.uk](mailto:ymw@tcyoung.co.uk)

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## Return of Members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (Including Channel Islands)	Totals
2	1		2	5

## 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
No changes during year			

# Officers in post

(see note 10)

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

Name of Officer	Position held
Phillip Williams	Secretary
Iain McDowall	Chairman
Simon Gage	Management Committee
Grant Jordan	Management Committee
Jon Bunting	Trustee
Greg Michaels	Trustee

## Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	<b>Income</b>			
103,792	From Members	Subscriptions, levies, etc	92,854	92,854
	Investment income	Interest and dividends (gross)		
		Bank interest (gross)	1	1
		Other (specify)		
		<b>Total Investment Income</b>	<b>1</b>	<b>1</b>
	Other Income	Rents received		
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Miscellaneous receipts (specify)		
		<b>Total of other income</b>		
		<b>Total income</b>		<b>92,855</b>
		<b>Interfund Transfers IN</b>		
	<b>Expenditure</b>			
	Administrative expenses	Remuneration and expenses of staff		
		Occupancy costs		
		Printing, Stationery, Post		
		Telephones		
6,400		Legal and Professional fees		
		Miscellaneous (specify)		
720		Computer software and maintenance	-2,825	-2,825
		<b>Total of Admin expenses</b>		<b>-2,825</b>
	Other Charges	Bank charges	42	42
		Depreciation		
		Sums written off		
13,250		Affiliation fees	10,667	10,667
		Donations		
		Conference and meeting fees		
		Expenses		
		Miscellaneous (specify)		
86,422		Project costs	85,445	85,445
		<b>Total of other charges</b>		<b>96,154</b>
		Taxation		
106,804		<b>Total expenditure</b>		<b>93,329</b>
		<b>Interfund Transfers OUT</b>		
-3,012		<b>Surplus/Deficit for year</b>		<b>-474</b>
48,997		<b>Amount of fund at beginning of year</b>		<b>45,985</b>
45,985		<b>Amount of fund at end of year</b>		<b>45,511</b>

**Accounts other than Revenue Account/General Fund**  
(see notes 17 to 18)

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

**Accounts other than Revenue Account/General Fund**  
(see notes 17 to 18)

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

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

**Accounts other than Revenue Account/General Fund**  
(see notes 17 to 18)

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

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



**Balance Sheet as at [ 31 March 2021 ]**

(see notes 19 and 20)

Previous Year		£	£
	<b>Fixed Assets</b> (as at Page 8)		
	<b>Investments</b> (as per analysis on page 9)		
	Quoted (Market value £ ) as at Page 9		
	Unquoted (Market value £ ) as at Page 9		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
21,351	Sundry debtors	30,196	30,196
62,818	Cash at bank and in hand	46,089	46,089
	Stocks of goods		
	Others (specify)		
84,169	<b>Total of other assets</b>	76,285	76,285
	<b>Total Assets</b>		76,285
45,985	Revenue Account/ General Fund	45,511	
	Revaluation Reserve		
	<b>Liabilities</b>		
24,582	Trade creditors	24,582	
2	Taxation and social security	2	
13,600	Other creditors	6,190	
30,774	<b>Total Liabilities</b>		30,774
84,169	<b>Total Assets</b>		76,285

# Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
<b>Cost or Valuation</b>				
At start of period		8,000		8,000
Additions during period				
Less: Disposals				
Less: Depreciation		-8,000		-8,000
Total to end of period				
<b>Book Amount at end of period</b>				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>Total of Fixed Assets</b>				

# Analysis of Investments

(see note 22)

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

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

## Analysis of investment income (Controlling interests)

(see note 23)

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

Yes

No

If Yes name the relevant companies:

Company name

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

### Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes

No

If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name

Names of shareholders

### Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes

No

If NO, state the names of the persons in whom the shares controlled by the association are registered.

Company name

Names of shareholders

## Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
		£
<b>Income</b>		
From Members	92,854	92,854
From Investments	1	1
Other Income (including increases by revaluation of assets)		
<b>Total Income</b>	92,855	92,855
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>	93,329	93,329
<b>Funds at beginning of year</b> (including reserves)	45,985	45,985
<b>Funds at end of year</b> (including reserves)	45,511	45,511
<b>ASSETS</b>		
Fixed Assets		
Investment Assets		
Other Assets		76,285
<b>Total Assets</b>		76,285
<b>Liabilities</b>		
<b>Total Liabilities</b>		30,774
<b>Net Assets (Total Assets less Total Liabilities)</b>		45,511

**Notes to the accounts**

(see note 34)

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

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

## Accounting policies


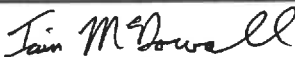
(see notes 35 & 36)

## 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:	Phillip Williams	Name:	Iain McDowall
Date:	11/10/21	Date:	7/10/21

## Checklist

(see note 39)

(please enter 'X' as appropriate)

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

## Checklist for auditor's report

(see notes 41 to 44)

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

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

Please explain in your report overleaf or attached.

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

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

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

Please explain in your report overleaf or attached.

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

**In our opinion the financial statements:**


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



## Auditor's report (continued)

See attached Accounts

Signature(s) of auditor or auditors:



Name(s):

Emily Ness

Profession(s) or Calling(s):

Chartered Accountant

Address(es)

UHY Ross Brooke, 16 Dorcan  
Business Village, Murdock Road,  
Swindon, SN3 5HY

Date:

20/10/21

Contact name for enquiries and telephone number:

Emily Ness (01635 555666)

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 Association of Newspapers and Magazines Wholesalers

Annual Report and Financial Statements

for the Year Ended 31 March 2021

# The Association of Newspapers and Magazines Wholesalers

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## The Association of Newspapers and Magazines Wholesalers

### Officers and Professional Advisors

<b>Chairman</b>	Iain McDowall
<b>Secretary</b>	Phillip Williams
<b>Management Committee</b>	Simon Gage Grant Jordan
<b>Trustees</b>	John Bunting Greg Michaels
<b>Registered office</b>	Rowan House Cherry Orchard North Kembrey Park Swindon Wiltshire SN2 8UH
<b>Auditors</b>	UHY Ross Brooke 16 Dorcan Business Village Murdock Road, Dorcan Swindon Wiltshire SN3 5HY

**The Association of Newspapers and Magazines Wholesalers**  
**Report of the Committee for the Year Ended 31 March 2021**

The Committee present their report and the financial statements for the year ended 31 March 2021.

**Members of the Committee**

The members who held office during the year were as follows:

Iain McDowall - Chairman

Phillip Williams - Secretary

Simon Gage

Grant Jordan

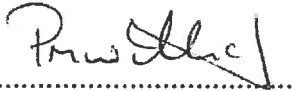
**Principal activity**

The principal activity of the Association is to represent and promote the interests of the Wholesale Newspaper and Magazine Distribution Trade.

**Disclosure of information to the auditors**

The Committee have taken steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Association's auditors are aware of that information. The Committee confirms that there is no relevant information that it knows of and of which they know the auditors are unaware.

Approved by the Committee on .....20/10/21..... and signed on its behalf by:



.....  
Phillip Williams  
Secretary and Management committee member

## **The Association of Newspapers and Magazines Wholesalers**

### **Statement of the Committee's Responsibilities**

We are required to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Association and the surplus or deficit of the Association for that period. In preparing these financial statements, the Committee is required to:

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

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

## The Association of Newspapers and Magazines Wholesalers

### Independent Auditor's Report to the Members of The Association of Newspapers and Magazines Wholesalers

#### Opinion

We have audited the financial statements of The Association of Newspapers and Magazines Wholesalers (the 'Association') for the year ended 31 March 2021, which comprise the Income and Expenditure Account, Balance Sheet, Statement of Changes to the Accumulated Fund, 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 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 March 2021 and of its deficit 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 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

In auditing the financial statements, we have concluded that the Committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Association's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Committee 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 annual report, other than the financial statements and our auditor's 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.

## **The Association of Newspapers and Magazines Wholesalers**

### **Independent Auditor's Report to the Members of The Association of Newspapers and Magazines Wholesalers**

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Association and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Committee.

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) Act 1992 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
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of the Committee**

As explained more fully in the Statement of the Committee's Responsibilities (set out on page 3, the Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## The Association of Newspapers and Magazines Wholesalers

### Independent Auditor's Report to the Members of The Association of Newspapers and Magazines Wholesalers

#### Detecting irregularities, including fraud

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:

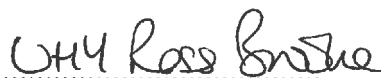
- the nature of the industry and sector, control environment and business performance;
- the Association's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the Association's policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed amongst the engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the disclosure of adjusting items. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the Association operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Trade Union and Labour Relations (Consolidation) Act 1992 and tax legislation.

#### Use of our report

This report is made solely to the Association's members, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association'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.



Emily Ness (Senior Statutory Auditor)  
For and on behalf of UHY Ross Brooke, Statutory Auditor

16 Dorcan Business Village  
Murdock Road, Dorcan  
Swindon  
Wiltshire  
SN3 5HY

Date: 20/10/21

The Association of Newspapers and Magazines Wholesalers

Income and Expenditure Account for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Income		92,855	103,792
Administrative expenses		<u>(93,329)</u>	<u>(106,804)</u>
Operating deficit		<u>(474)</u>	<u>(3,012)</u>
Deficit before tax		<u>(474)</u>	<u>(3,012)</u>
Deficit for the financial year		<u><u>(474)</u></u>	<u><u>(3,012)</u></u>

The above results were derived from continuing operations.

The Association has no recognised gains or losses for the year other than the results above.

The Association of Newspapers and Magazines Wholesalers

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	6	30,196	21,351
Cash at bank and in hand		<u>46,089</u>	<u>62,818</u>
		76,285	84,169
Creditors: Amounts falling due within one year	7	<u>(30,774)</u>	<u>(38,184)</u>
<b>Net assets</b>		<u>45,511</u>	<u>45,985</u>
<b>Capital and reserves</b>			
Accumulated fund		<u>45,511</u>	<u>45,985</u>
<b>Total equity</b>		<u>45,511</u>	<u>45,985</u>

Approved and authorised by the Committee on 20/10/21..... and signed on its behalf by:

  
 .....  
 Phillip Williams  
 Secretary and Management committee member

The Association of Newspapers and Magazines Wholesalers

Statement of Changes to the Accumulated Fund for the Year Ended 31 March 2021

	Accumulated fund £	Total £
At 1 April 2019	48,997	48,997
Deficit for the year	<u>(3,012)</u>	<u>(3,012)</u>
At 31 March 2020	<u>45,985</u>	<u>45,985</u>
	Accumulated fund £	Total £
At 1 April 2020	45,985	45,985
Deficit for the year	<u>(474)</u>	<u>(474)</u>
At 31 March 2021	<u>45,511</u>	<u>45,511</u>

## The Association of Newspapers and Magazines Wholesalers

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1 General information

The address of its registered office is:

Rowan House  
Cherry Orchard North  
Kembrey Park  
Swindon  
Wiltshire  
SN2 8UH

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

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

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The financial statements are presented in Sterling which is the functional currency of the Association.

##### Income Recognition

Income comprises the fair value of the consideration received or receivable for members subscriptions and provision of other services supplied during the year net of value added tax.

##### Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Association operates and generates taxable income.

##### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis
Computer equipment	25% straight line basis

## The Association of Newspapers and Magazines Wholesalers

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Debtors

Trade debtors are amounts due from members for subscriptions or services performed in the ordinary course of business.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### 3 Staff numbers

No staff were employed by the Association during the year (2020: None).

#### 4 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	3,700	4,000

#### 5 Tangible assets

	Computer equipment £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	3,000	5,000	8,000
At 31 March 2021	3,000	5,000	8,000
<b>Depreciation</b>			
At 1 April 2020	3,000	5,000	8,000
At 31 March 2021	3,000	5,000	8,000
<b>Carrying amount</b>			
At 31 March 2021	-	-	-

The Association of Newspapers and Magazines Wholesalers

Notes to the Financial Statements for the Year Ended 31 March 2021

**6 Debtors**

	2021 £	2020 £
Trade debtors	14,767	11,472
Prepayments	11,883	6,442
Other debtors	<u>3,546</u>	<u>3,437</u>
	<u>30,196</u>	<u>21,351</u>

**7 Creditors**

**Creditors: amounts falling due within one year**

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	24,582	24,582
Taxation and social security	2	2
Other creditors	<u>6,190</u>	<u>13,600</u>
	<u>30,774</u>	<u>38,184</u>

The Association of Newspapers and Magazines Wholesalers

Detailed Income and Expenditure for the Year Ended 31 March 2021

	2021 £	2020 £
Income (analysed below)	<u>92,855</u>	<u>103,792</u>
Gross profit (%)	100%	100%
<b>Administrative expenses</b>		
General administrative expenses (analysed below)	(93,287)	(106,792)
Finance charges (analysed below)	<u>(42)</u>	<u>(12)</u>
	<u>(93,329)</u>	<u>(106,804)</u>
Operating deficit	<u>(474)</u>	<u>(3,012)</u>
Deficit before tax	<u>(474)</u>	<u>(3,012)</u>



The Association of Newspapers and Magazines Wholesalers

Detailed Income and Expenditure for the Year Ended 31 March 2021

	2021 £	2020 £
<b>Turnover</b>		
Members subscriptions receivable	86,155	92,036
Unique Retail Numbering Scheme income	6,699	11,756
Interest received	1	-
	<u>92,855</u>	<u>103,792</u>
<b>General administrative expenses</b>		
National Title File costs	82,000	9,500
Computer software and maintenance costs	725	720
Unique Retail Numbering Fund costs	3,445	35,539
Subscriptions and publications	10,667	13,250
Supply Chain Group projects	-	41,383
Accountancy fees	(7,250)	2,400
Auditor's remuneration	3,700	4,000
	<u>93,287</u>	<u>106,792</u>
<b>Finance charges</b>		
Bank charges	42	12
Operating deficit	<u>(474)</u>	<u>(3,012)</u>
Deficit before tax	<u>(474)</u>	<u>(3,012)</u>