

# Form AR27

## Trade Union and Labour Relations (Consolidation) Act 1992

### Annual Return for an Employers' Association

|  |   |                             |  |
|--|---|-----------------------------|--|
| Name of Employers' Association:                                      | <input type="text" value="British Footwear Association Limited"/> |                             |  |
| Year ended:  | <input type="text" value="28th February 2022"/>                   |                             |  |
| List No:   | <input type="text" value="59737"/>                                |                             |  |
| Head or Main Office:   | <input type="text" value="PO Box 1655"/>                          |                             |  |
|  | <input type="text" value="Northamptonshire"/>                     |                             |  |
|  | <input type="text"/>  |                             |  |
|  | <input type="text"/>  |                             |  |
|  | <input type="text"/>  |                             |  |
| Postcode   | <input type="text" value="NN2 1JD"/>                              |                             |  |
| Website address (if available)                                       | <input type="text" value="www.britishfootwearassociation.co.uk"/> |                             |  |
| Has the address changed during the year to which the return relates? | <input type="checkbox"/> Yes                                      | <input type="checkbox"/> No | <input checked="" type="checkbox"/> X ('X' in appropriate box) |
| General Secretary:   | <input type="text" value="Lucy Reece-Raybould"/>                  |                             |  |
| Contact name for queries regarding the completion of this return:    | <input type="text" value="Gary Mennell"/>                         |                             |  |
| Telephone Number:  | <input type="text" value="01604 261126"/>                         |                             |  |
| E-mail:  | <input type="text" value="gary.mennell@yahoo.co.uk"/>             |                             |  |

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

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

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

[returns@certoffice.org](mailto:returns@certoffice.org)

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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<br>(Including Channel Islands) | Totals |
| 119                                      |                  |                |   | 119    |

## 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<br>ceasing to hold office | Name of<br>Officer appointed | Date of Change     |
|---------------|---|------------------------------|--------------------|
| Director      | Dan Gyves                                 |                              | 5th October 2021   |
| Director      | Daniel Rubin                              |                              | 5th October 2021   |
| Director      | David Watson-Smith                        |                              | 28th February 2022 |
| Director      |   | William Miles                | 5th October 2021   |
| Director      |   | Jane Wilson                  | 5th October 2021   |
| Director      |   | Ranjeev Bindra               | 5th October 2021   |
|               |   |                              |                    |
|               |   |                              |                    |

# 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 |
|---------------------|---------------|
| Robert Perkins      | Chairman      |
| Lucy Reece-Raybould | CEO           |
| William Church      | Director      |
| Paul Savrimothoo    | Director      |
| Vanessa Podmore     | Director      |
| William Miles       | Director      |
| Jane Wilson         | Director      |
| Ranjeev Bindra      | Director      |
|                     |               |
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|                     |               |
|                     |               |

## Revenue Account / General Fund

(see notes 11 to 16)

| Previous Year |                         |  | £             | £               |
|---------------|-------------------------|--|---------------|-----------------|
|               | <b>Income</b>           |  |               |                 |
| 155,769       | From Members            | Subscriptions, levies, etc                 | 140,663       | 140,663         |
|               | Investment income       | Interest and dividends (gross)             |               |                 |
|               |                         | Bank interest (gross)                      | 545           | 545             |
| 6,367         |                         | Other (specify)                            |               |                 |
| -46           |                         | Dividends                                  | 7,979         | 7,979           |
| 34,021        |                         | Profit/(Loss) on disposal of investments   | 7,625         | 7,625           |
|               |                         | Profit/(Loss) on disposal of fixed assets  |               |                 |
|               |                         | <b>Total Investment Income</b>             | <b>16,149</b> | <b>16,149</b>   |
| 7,291         | Other Income            | Rents received                             |               |                 |
| 682           |                         | Insurance commission                       |               |                 |
|               |                         | Consultancy fees                           |               |                 |
|               |                         | Publications/Seminars                      |               |                 |
|               |                         | Miscellaneous receipts (specify)           |               |                 |
| 1,966         |                         | Online Training Income                     | 4,724         | 4,724           |
|               |                         | Event Income                               |               |                 |
| 55,203        |                         | Surplus on revaluation of investments      | 23,731        | 23,731          |
| 10,000        |                         | Grants received                            |               |                 |
|               |                         | <b>Total of other income</b>               |               | <b>28,455</b>   |
| 271,253       |                         | <b>Total income</b>                        |               | <b>185,267</b>  |
|               |                         | <b>Interfund Transfers IN</b>              |               |                 |
|               | <b>Expenditure</b>      |  |               |                 |
| 153,058       | Administrative expenses | Remuneration and expenses of staff         | 157,636       | 157,636         |
| 3,897         |                         | Occupancy costs                            | 2,204         | 2,204           |
| 3,262         |                         | Printing, Stationery, Post                 | 717           | 717             |
| 9,525         |                         | Telephones                                 | -3,719        | -3,719          |
| 122,492       |                         | Legal and Professional fees                | 105,325       | 105,325         |
|               |                         | Miscellaneous (specify)                    |               |                 |
| 2,816         |                         | Hotel Travel & Subsistence                 | 7,104         | 7,104           |
|               |                         | Trade Subscriptions                        |               |                 |
| 13,426        |                         | Office Machinery & Equipment               | 13,887        | 13,887          |
|               |                         | Recruitment                                | 12,900        | 12,900          |
| 20,563        |                         | All Other                                  | 7,728         | 7,728           |
|               |                         | <b>Total of Admin expenses</b>             |               | <b>303,782</b>  |
| 855           | Other Charges           | Bank charges                               | 137           | 137             |
| 22,333        |                         | Depreciation                               | 20,395        | 20,395          |
|               |                         | Sums written off                           |               |                 |
|               |                         | Affiliation fees                           |               |                 |
| 995           |                         | Donations                                  | 592           | 592             |
|               |                         | Conference and meeting fees                |               |                 |
|               |                         | Expenses                                   |               |                 |
|               |                         | Miscellaneous (specify)                    |               |                 |
| -423          |                         | Profit/(Loss) on forex transactions        | 100           | 100             |
|               |                         | Promotion                                  |               |                 |
| -5,447        |                         | Bad Debt Provision                         |               |                 |
| 62,284        |                         | Cost of Sales                              | 6,647         | 6,647           |
|               |                         | <b>Total of other charges</b>              |               | <b>27,871</b>   |
|               |                         | Taxation                                   |               |                 |
| 409,636       |                         | <b>Total expenditure</b>                   |               | <b>331,653</b>  |
|               |                         | <b>Interfund Transfers OUT</b>             |               |                 |
| -138,383      |                         | <b>Surplus/Deficit for year</b>            |               | <b>-146,386</b> |
| 885,265       |                         | <b>Amount of fund at beginning of year</b> |               | <b>746,882</b>  |
| 746,882       |                         | <b>Amount of fund at end of year</b>       |               | <b>600,496</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)

| Account 4                   |                                | 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 5                   |                                | 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)

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

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



**Balance Sheet as at [ ]**

(see notes 19 and 20)

| Previous Year |  | £       | £       |
|---------------|--|---------|---------|
| 34,119        | <b>Fixed Assets</b> (as at Page 8)             | 13,724  | 13,724  |
|               | <b>Investments</b> (as per analysis on page 9) |         |         |
| 619,862       | Quoted (Market value £ 598,024 ) as at Page 9  |         | 598,024 |
|               | Unquoted (Market value £ ) as at Page 9        |         |         |
|               | <b>Total Investments</b>                       | 598,024 | 598,024 |
|               | <b>Other Assets</b>                            |         |         |
| 83,337        | Sundry debtors                                 | 46,687  | 46,687  |
| 202,722       | Cash at bank and in hand                       | 115,277 | 115,277 |
|               | Stocks of goods                                |         |         |
|               | Others (specify)                               |         |         |
|               | <b>Total of other assets</b>                   | 161,964 | 161,964 |
|               | <b>Total Assets</b>                            |         | 773,712 |
|               |  |         |         |
| 746,882       | Revenue Account/ General Fund                  | 600,496 |         |
|               | Revaluation Reserve                            |         |         |
|               |  |         |         |
|               | <b>Liabilities</b>                             |         |         |
| 38,720        | Tax Payable                                    | 26,335  |         |
| 21,485        | Sundry Creditors                               | 11,895  |         |
| 127,088       | Accrued Expenses                               | 127,556 |         |
| 5,866         | Other Liabilities                              | 7,430   |         |
|               | <b>Total Liabilities</b>                       |         | 173,216 |
| 193,159       |  |         |         |
| 940,040       | <b>Total Assets</b>                            |         | 773,712 |

## Fixed Assets account

(see note 21)

|  | Land<br>and Buildings | Fixtures<br>& Fittings | Motor Vehicles<br>& Equipment | Total<br>£ |
|--|-----------------------|------------------------|-------------------------------|------------|
| <b>Cost or Valuation</b>                 |                       |                        |                               |            |
| At start of period                       |                       | 1,775                  | 32,344                        | 34,119     |
| Additions during period                  |                       |                        |                               |            |
| Less: Disposals                          |                       |                        |                               |            |
| Less: Depreciation                       |                       | -1,145                 | -19,250                       | -20,395    |
| Total to end of period                   |                       | 630                    | 13,094                        | 13,724     |
| <b>Book Amount</b> at end of period      |                       | 630                    | 13,094                        | 13,724     |
| Freehold                                 |                       |                        |                               |            |
| Leasehold (50 or more years unexpired)   |                       |                        |                               |            |
| Leasehold (less than 50 years unexpired) |                       |                        |                               |            |
| <b>Total of Fixed Assets</b>             |                       | 630                    | 13,094                        | 13,724     |

# 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)                     |             |
|          |   | 598,024     |
|          | Total Quoted (as Balance Sheet)                               | 598,024     |
|          | Market Value of Quoted Investments                            | 598,024     |
|          |   |             |
| 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

### 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   | 140,663   | 140,663     |
| From Investments   | 16,149    | 16,149      |
| Other Income (including increases by revaluation of assets)          | 28,455    | 28,455      |
| <b>Total Income</b>  | 185,267   | 185,267     |
| <b>Expenditure</b><br>(including decreases by revaluation of assets) |           |             |
| <b>Total Expenditure</b>   | 331,653   | 331,653     |
| <b>Funds at beginning of year</b><br>(including reserves)            | 746,882   | 746,882     |
| <b>Funds at end of year</b><br>(including reserves)                  | 600,496   | 600,496     |
| <b>ASSETS</b>  |           |             |
| Fixed Assets   |           | 13,724      |
| Investment Assets  |           | 598,024     |
| Other Assets   |           | 161,964     |
| <b>Total Assets</b>  |           | 773,712     |
| <b>Liabilities</b>   |           |             |
| <b>Total Liabilities</b>   |           | 173,216     |
| <b>Net Assets (Total Assets less Total Liabilities)</b>              |           | 600,496     |

## Summary Sheet

(see notes 24 to 33)

|  | All Funds | Total Funds |
|--|-----------|-------------|
|  | £         | £           |
| <b>Income</b>  |           |             |
| From Members   | 140,663   | 140,663     |
| From Investments   | 15,604    | 15,604      |
| Other Income (including increases by revaluation of assets)          | 29,000    | 29,000      |
| <b>Total Income</b>  | 185,267   | 185,267     |
| <b>Expenditure</b><br>(including decreases by revaluation of assets) | 331,653   | 331,653     |
| <b>Total Expenditure</b>   | 331,653   | 331,653     |
| <b>Funds at beginning of year</b><br>(including reserves)            | 746,882   | 746,882     |
| <b>Funds at end of year</b><br>(including reserves)                  | 600,496   | 600,496     |
| <b>ASSETS</b>  |           |             |
| Fixed Assets   |           | 13,724      |
| Investment Assets  |           | 598,024     |
| Other Assets   |           | 161,964     |
| <b>Total Assets</b>  |           | 773,712     |
| <b>Liabilities</b>   |           |             |
| <b>Total Liabilities</b>   |           | 173,216     |
| <b>Net Assets (Total Assets less Total Liabilities)</b>              |           | 600,496     |

## 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 FINANCIAL STATEMENTS

# 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<br>Signature: |  | Chairman's<br>Signature: |  |
|                           |   |                          | (or other official whose position should be stated)                                 |
| Name:                     | LUCY REECE-RAYBOULD   | Name:                    | ROBERT PERKINS  |
| Date:                     | 7th July 2022   | Date:                    | 7th July 2022   |

## Checklist

(see note 39)

(please enter 'X' as appropriate)

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

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

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

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022  
FOR  
BRITISH FOOTWEAR ASSOCIATION LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**BRITISH FOOTWEAR ASSOCIATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**DIRECTORS:**

W J Church  
R C Perkins  
V A Podmore  
L J P Reece-Raybould  
P R Savrimoothoo  
W T Miles  
J Wilson  
R Bindra

**REGISTERED OFFICE:**

Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

**REGISTERED NUMBER:**

00059737 (England and Wales)

**AUDITORS:**

DNG Dove Naish LLP, Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

The directors present their report with the financial statements of the company for the year ended 28 February 2022.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of promoting and representing the footwear industry.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 March 2021 to the date of this report.

W J Church BSc, MBA, MRICS  
R C Perkins  
V A Podmore  
L J P Reece-Raybould  
P R Savrimoothoo

Other changes in directors holding office are as follows:

T C Cooper - resigned 30 March 2021  
D G W Gyves - resigned 5 October 2021  
R J King - resigned 30 March 2021  
D R Rubin - resigned 5 October 2021  
D M Watson Smith - resigned 28 February 2022  
W T Miles - appointed 5 October 2021  
J Wilson - appointed 5 October 2021  
R Bindra - appointed 5 October 2021

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**AUDITORS**

The auditors, DNG Dove Naish LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SIGNED BY ORDER OF THE DIRECTORS:**

A handwritten signature in black ink, appearing to read 'R C Perkins', is written over a horizontal dotted line.

R C Perkins - Director

Date: .....

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED

---

### Opinion

We have audited the financial statements of British Footwear Association Limited (the 'company') for the year ended 28 February 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 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 company's affairs as at 28 February 2022 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 Companies Act 2006.
- have been prepared in accordance with the requirements of 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

### 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.



## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED

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### **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 Report of the Directors.

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors 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 directors determine 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED

---

### **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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant Taxation legislation

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of revenue. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing meeting minutes, regulatory correspondence and professional fees, detailed substantive testing on the completeness of income, and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 Report of the Auditors.

### **Use of our report**

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 so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Clifford (Senior Statutory Auditor)  
for and on behalf of DNG Dove Naish LLP, Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: 13 July 2022

**INCOME STATEMENT  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

|  | Notes | 2022<br>£       | £                | 2021<br>£       | £                |
|--|-------|-----------------|------------------|-----------------|------------------|
| <b>TURNOVER</b>                        |       |                 | 145,387          |                 | 157,735          |
| Cost of sales                          |       |                 | <u>6,647</u>     |                 | <u>62,284</u>    |
| <b>GROSS SURPLUS</b>                   |       |                 | 138,740          |                 | 95,451           |
| Administrative expenses                |       |                 | <u>325,006</u>   |                 | <u>313,331</u>   |
|  |       |                 | (186,266)        |                 | (217,880)        |
| Other operating income                 | 3     |                 | <u>-</u>         |                 | <u>17,973</u>    |
| <b>OPERATING DEFICIT</b>               |       |                 | (186,266)        |                 | (199,907)        |
| Income from fixed asset investments    |       | 7,979           |                  | 6,319           |                  |
| Interest receivable and similar income |       | <u>545</u>      |                  | <u>48</u>       |                  |
|  |       |                 | <u>8,524</u>     |                 | <u>6,367</u>     |
|  |       |                 | (177,742)        |                 | (193,540)        |
| Loss/(gain) on disposal of investments |       | (7,625)         |                  | 46              |                  |
| Unrealised (gain)/loss on investments  |       | <u>(23,731)</u> |                  | <u>(55,203)</u> |                  |
|  |       |                 | <u>(31,356)</u>  |                 | <u>(55,157)</u>  |
| <b>DEFICIT BEFORE TAXATION</b>         |       |                 | (146,386)        |                 | (138,383)        |
| Tax on deficit                         |       |                 | <u>-</u>         |                 | <u>-</u>         |
| <b>DEFICIT FOR THE FINANCIAL YEAR</b>  |       |                 | <u>(146,386)</u> |                 | <u>(138,383)</u> |

The notes form part of these financial statements

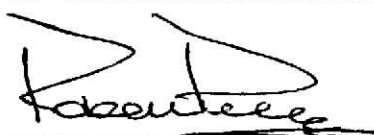
**BRITISH FOOTWEAR ASSOCIATION LIMITED (REGISTERED NUMBER: 00059737)**

**BALANCE SHEET  
28 FEBRUARY 2022**

|  | Notes | 2022           |                 | 2021           |                |
|--|-------|----------------|-----------------|----------------|----------------|
|  |       | £              | £               | £              | £              |
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                |
| Tangible assets                              | 5     |                | 13,724          |                | 34,119         |
| Investments                                  | 6     |                | <u>598,024</u>  |                | <u>619,862</u> |
|  |       |                | 611,748         |                | 653,981        |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                |
| Debtors                                      | 7     | 46,687         |                 | 83,337         |                |
| Cash at bank and in hand                     |       | <u>115,277</u> |                 | <u>202,722</u> |                |
|  |       | 161,964        |                 | 286,059        |                |
| <b>CREDITORS</b>                             |       |                |                 |                |                |
| Amounts falling due within one year          | 8     | <u>173,216</u> |                 | <u>193,158</u> |                |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |                | <u>(11,252)</u> |                | <u>92,901</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>600,496</u>  |                | <u>746,882</u> |
| <b>RESERVES</b>                              |       |                |                 |                |                |
| Fair Value Reserve                           |       |                | 153,701         |                | 151,349        |
| Income and expenditure account               |       |                | <u>446,795</u>  |                | <u>595,533</u> |
|  |       |                | <u>600,496</u>  |                | <u>746,882</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on ..... and were signed on its behalf by:

  
.....  
R C Perkins - Director

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 28 FEBRUARY 2022

|                                    | Retained<br>earnings<br>£ | Fair<br>Value<br>Reserve<br>£ | Total<br>equity<br>£ |
|------------------------------------|---------------------------|-------------------------------|----------------------|
| <b>Balance at 29 February 2020</b> | 659,896                   | 225,369                       | 885,265              |
| <b>Changes in equity</b>           |                           |                               |                      |
| Total comprehensive income         | <u>(64,363)</u>           | <u>(74,020)</u>               | <u>(138,383)</u>     |
| <b>Balance at 28 February 2021</b> | <u>595,533</u>            | <u>151,349</u>                | <u>746,882</u>       |
| <b>Changes in equity</b>           |                           |                               |                      |
| Total comprehensive income         | <u>(148,738)</u>          | <u>2,352</u>                  | <u>(146,386)</u>     |
| <b>Balance at 28 February 2022</b> | <u>446,795</u>            | <u>153,701</u>                | <u>600,496</u>       |

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**1. STATUTORY INFORMATION**

British Footwear Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Preparation of consolidated financial statements**

The financial statements contain information about British Footwear Association Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

**Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                  |               |
|------------------|---------------|
| Office equipment | - 33% on cost |
| Software         | - 33% on cost |

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022

---

2. ACCOUNTING POLICIES - continued

**Government grants**

Government grant income is recognised as it is receivable, to the extent that the grant has been expended by the end of the financial year. Unspent grants are shown on the balance sheet as liabilities.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022

## 2. ACCOUNTING POLICIES - continued

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## 3. OTHER OPERATING INCOME

|                        | 2022<br>£ | 2021<br>£     |
|------------------------|-----------|---------------|
| Rents received         | -         | 7,291         |
| Commissions receivable | -         | 682           |
| Government grants      | -         | <u>10,000</u> |
|                        | <u>-</u>  | <u>17,973</u> |

## 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 2).

## 5. TANGIBLE FIXED ASSETS

|   | Office<br>equipment<br>£ | Software<br>£ | Totals<br>£   |
|---|--------------------------|---------------|---------------|
| <b>COST</b>                             |                          |               |               |
| At 1 March 2021<br>and 28 February 2022 | <u>3,436</u>             | <u>57,567</u> | <u>61,003</u> |
| <b>DEPRECIATION</b>                     |                          |               |               |
| At 1 March 2021                         | 1,661                    | 25,223        | 26,884        |
| Charge for year                         | <u>1,145</u>             | <u>19,250</u> | <u>20,395</u> |
| At 28 February 2022                     | <u>2,806</u>             | <u>44,473</u> | <u>47,279</u> |
| <b>NET BOOK VALUE</b>                   |                          |               |               |
| At 28 February 2022                     | <u>630</u>               | <u>13,094</u> | <u>13,724</u> |
| At 28 February 2021                     | <u>1,775</u>             | <u>32,344</u> | <u>34,119</u> |



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022

## 6. FIXED ASSET INVESTMENTS

|                          | Shares in<br>group<br>undertakings<br>£ | Other<br>investments<br>£ | Totals<br>£       |
|--------------------------|---|---------------------------|-------------------|
| <b>COST OR VALUATION</b> |   |                           |                   |
| At 1 March 2021          | 10                                      | 619,852                   | 619,862           |
| Additions                | -                                       | 9,297                     | 9,297             |
| Disposals                | (10)                                    | (54,856)                  | (54,866)          |
| Revaluations             | -                                       | 23,731                    | 23,731            |
|                          |   | <u>          </u>         | <u>          </u> |
| At 28 February 2022      | -                                       | 598,024                   | 598,024           |
| <b>NET BOOK VALUE</b>    |   |                           |                   |
| At 28 February 2022      | -                                       | 598,024                   | 598,024           |
|                          | <u>          </u>                       | <u>          </u>         | <u>          </u> |
| At 28 February 2021      | 10                                      | 619,852                   | 619,862           |
|                          | <u>          </u>                       | <u>          </u>         | <u>          </u> |

Cost or valuation at 28 February 2022 is represented by:

|                   | Other<br>investments<br>£ |
|-------------------|---------------------------|
| Valuation in 2021 | 151,349                   |
| Valuation in 2022 | 2,352                     |
| Cost              | <u>444,323</u>            |
|                   | <u>598,024</u>            |

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    | 2022<br>£     | 2021<br>£     |
|------------------------------------|---------------|---------------|
| Trade debtors                      | 43,792        | 59,744        |
| Provision for doubtful debts       | (4,200)       | (1,600)       |
| Amounts owed by group undertakings | -             | 3,175         |
| Other debtors                      | -             | 15,087        |
| Prepayments and accrued income     | 7,095         | 6,931         |
|                                    | <u>46,687</u> | <u>83,337</u> |

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2022<br>£      | 2021<br>£      |
|---------------------------------|----------------|----------------|
| Trade creditors                 | 11,896         | 21,485         |
| Social security and other taxes | 5,465          | 4,168          |
| VAT                             | 26,335         | 38,720         |
| Other creditors                 | 1,964          | 1,697          |
| Accruals and deferred income    | 127,556        | 127,088        |
|                                 | <u>173,216</u> | <u>193,158</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022

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9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2022     | 2021         |
|----------------------------|----------|--------------|
|                            | £        | £            |
| Within one year            | -        | 3,541        |
| Between one and five years | <u>-</u> | <u>5,344</u> |
|                            | <u>-</u> | <u>8,885</u> |

10. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an administered fund. Contributions totalling £1,269 (2021: £1,001) were payable to the fund at the Balance Sheet date and are included in creditors.

11. COMPANY STATUS

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

**BRITISH FOOTWEAR ASSOCIATION LIMITED (REGISTERED NUMBER: 00059737)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

|  | 2022       |                  | 2021      |                  |
|--|------------|------------------|-----------|------------------|
|  | £          | £                | £         | £                |
| <b>Sales</b>                                 |            | 145,387          |           | 157,735          |
| <b>Cost of sales</b>                         |            |                  |           |                  |
| Purchases                                    |            | <u>6,647</u>     |           | <u>62,284</u>    |
| <b>GROSS SURPLUS</b>                         |            | 138,740          |           | 95,451           |
| <b>Other income</b>                          |            |                  |           |                  |
| Rents received                               | -          |                  | 7,291     |                  |
| Commissions receivable                       | -          |                  | 682       |                  |
| Government grants                            | -          |                  | 10,000    |                  |
| Dividends received                           | 7,979      |                  | 6,319     |                  |
| Deposit account interest                     | <u>545</u> |                  | <u>48</u> |                  |
|  |            | <u>8,524</u>     |           | <u>24,340</u>    |
|  |            | 147,264          |           | 119,791          |
| <b>Expenditure</b>                           |            |                  |           |                  |
| Rates and water                              | -          |                  | 139       |                  |
| Use of residence as office                   | 453        |                  | 572       |                  |
| Insurance                                    | 1,751      |                  | 1,710     |                  |
| Light and heat                               | -          |                  | 2,822     |                  |
| Cleaning                                     | -          |                  | 936       |                  |
| Directors' salaries                          | 87,500     |                  | 85,130    |                  |
| Directors' social security                   | 10,855     |                  | 10,517    |                  |
| Directors' pension contributions             | 2,625      |                  | 2,550     |                  |
| Wages  | 49,900     |                  | 47,612    |                  |
| Social security                              | 5,811      |                  | 5,357     |                  |
| Pensions                                     | 945        |                  | 1,320     |                  |
| Telephone                                    | (3,719)    |                  | 9,525     |                  |
| Printing, postage and stationery             | 717        |                  | 3,262     |                  |
| Travelling                                   | 7,104      |                  | 2,816     |                  |
| Computer expenses                            | 9,809      |                  | 13,426    |                  |
| Repairs and renewals                         | -          |                  | 815       |                  |
| Staff welfare                                | 1,580      |                  | 1,955     |                  |
| Website development                          | 4,078      |                  | 9,065     |                  |
| Recruitment expenses                         | 12,900     |                  | -         |                  |
| Sundry expenses                              | 71         |                  | 6,811     |                  |
| Accountancy                                  | 485        |                  | 2,048     |                  |
| Subscriptions                                | 5,392      |                  | 6,427     |                  |
| Consultancy fees                             | 86,215     |                  | 88,517    |                  |
| Legal and professional                       | 12,975     |                  | 20,100    |                  |
| Auditors' remuneration                       | 5,650      |                  | 5,400     |                  |
| Foreign exchange losses                      | 100        |                  | (423)     |                  |
| Depreciation of tangible fixed assets        | 20,395     |                  | 22,333    |                  |
| Profit/loss on sale of tangible fixed assets | -          |                  | (34,021)  |                  |
| Entertainment                                | 685        |                  | 207       |                  |
| Bad debts                                    | -          |                  | (5,447)   |                  |
| Donations                                    | 592        |                  | 995       |                  |
|  |            | <u>(177,605)</u> |           | <u>(192,685)</u> |
| Carried forward                              |            | (177,605)        |           | (192,685)        |

This page does not form part of the statutory financial statements

|       |         |       |         |
|-------|---------|-------|---------|
| _____ | 324,869 | _____ | 312,476 |
|-------|---------|-------|---------|

Carried forward

|           |
|-----------|
| _____     |
| (177,605) |

|           |
|-----------|
| _____     |
| (192,685) |

This page does not form part of the statutory financial statements

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

|   | 2022           |                  | 2021      |                  |
|---|----------------|------------------|-----------|------------------|
|   | £              | £                | £         | £                |
| Brought forward                                   |                | (177,605)        |           | (192,685)        |
| <b>Finance costs</b>                              |                |                  |           |                  |
| Bank charges                                      |                | <u>137</u>       |           | <u>855</u>       |
|   |                | (177,742)        |           | (193,540)        |
| <b>Loss/(gain) on disposal of investments</b>     |                |                  |           |                  |
| Amounts w/o invs                                  | 10             |                  | -         |                  |
| Realised loss/(profit) on disposal of investments | <u>(7,635)</u> | <u>(7,625)</u>   | <u>46</u> | <u>46</u>        |
|   |                | (170,117)        |           | (193,586)        |
| <b>Gain/loss on revaluation of assets</b>         |                |                  |           |                  |
| Unrealised (gain)/loss on investments             |                | <u>23,731</u>    |           | <u>55,203</u>    |
| <b>NET DEFICIT</b>                                |                | <u>(146,386)</u> |           | <u>(138,383)</u> |

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