## Form AR27

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

## **Annual Return for an Employers' Association**

| Name of Employers' Association:   | South East Employers              |  |  |  |
|---|-----------------------------------|--|--|--|
| Year ended:   | 31 March 2022                     |  |  |  |
| List No:  | 237E                              |  |  |  |
| Head or Main Office:  | The Guildhall                     |  |  |  |
|   | High Street                       |  |  |  |
|   | Winchester                        |  |  |  |
|   | Hampshire                         |  |  |  |
| Postcode  | SO23 9GH                          |  |  |  |
| Website address (if available)  | www.seemp.co.uk                   |  |  |  |
| Has the address changed during the year to which the return relates?  | Yes No X ('X' in appropriate box) |  |  |  |
| General Secretary:  | Jennifer McNeill                  |  |  |  |
| Contact name for queries regarding the completion of this return:   | Sally Lawrence                    |  |  |  |
| Telephone Number:   | 01962 848103                      |  |  |  |
| E-mail:   | slawrence@winchester.gov.uk       |  |  |  |
| Please follow the guidance notes in the completion of this return  Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 1093602 |                                   |  |  |  |

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

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

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

## **Contents**

| Employers' Association's details                        |     |
|---|-----|
| Return of members                                       | 2   |
| Change of officers                                      | 2   |
| Officers in post  | 2a  |
| Revenue Account/General Fund                            | 3   |
| Accounts other than the revenue account/general fund    | 4-6 |
| Balance sheet   | 7   |
| Fixed Assets Account                                    | 8   |
| Analysis of investments                                 | 9   |
| Analysis of investements income (Controlling interests) | 10  |
| Summary sheet   | 11  |
| Summary Sheet (Only for Incorporated Bodies)            | 11a |
| Notes to the accounts                                   | 12  |
| Accounting policies                                     | 13  |
| Signatures to the annual return                         | 13  |
| Checklist   | 13  |
| Checklist for auditor's report                          |     |
| Auditor's report (continued)                            | 15  |
| Guidance on completion                                  |     |

## **Return of Members**

(see note 9)

|  | Number of members at the end of the year |  |  |  |  |  |
|--|--|--|--|--|--|--|
| Great Northern Irish Republic Elsewhere Abroad (Including Channel Islands) |  |  |  |  |  |  |
| 37   | 37 0 0 0 37                              |  |  |  |  |  |

## **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<br>Officer appointed | Date of Change |
|------------------|--|------------------------------|----------------|
| Executive Member | Cllr Jonathan May                      | Cllr Darren Bradburn         | July 2021      |
| Executive Member | Cllr Darren Sanders                    | Cllr Clive English           | July 2021      |
| Executive Member | Cllr lan Ward                          | Cllr Alex Renni              | July 2021      |
| Executive Member | Cllr Jeff Lymer                        | Cllr Roy Galley              | July 2021      |
| Executive Member | Cllr Darren Bradbury                   | Cllr Safdar Ali              | July 2021      |
| Executive Member | -                                      | Cllr Neil Knowles            | July 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

| Name of Officer          | r osition neid             |
|--------------------------|----------------------------|
| Jennifer McNeill         | Regional Director          |
| Darren Kennedy           | Treasurer                  |
|                          |                            |
| Cllr Richard Burrett     | Executive Committee Member |
|                          |                            |
|                          |                            |
| Cllr Paul Taylor         | Executive Committee Member |
| Cllr Stuart Munro        | Executive Committee Member |
| Cllr Jennifer Hollingbee | Executive Committee Member |
| Cllr James Swindlehurst  | Executive Committee Member |
| Clir Jason Brock         | Executive Committee Member |
| Cllr Robin Bradburn      | Executive Committee Member |
| Cllr Clive English       | Executive Committee Member |
| Cllr Alex Rennie         | Executive Committee Member |
| Clir Roy Galley          | Executive Committee Member |
| Cllr Safdar Ali          | Executive Committee Member |
| Cllr Neil Knowles        | Executive Committee Member |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |
|                          |                            |

## **Revenue Account / General Fund**

(see notes 11 to 16)

| Previous Year |                         |   | £              | £              |
|---------------|-------------------------|---|----------------|----------------|
|               | Income                  |   |                |                |
| 276,71        | 4 From Members          | Subscriptions, levies, etc              | 271,107        | 271,107        |
|               | Investment income       | Interest and dividends (gross)          |                | 0              |
| 4,10          | 0                       | Bank interest (gross)                   | 2,877          | 2,877          |
|               |                         | Other (specify)                         |                |                |
|               |                         |   |                | 0              |
|               |                         |   |                | 0              |
|               |                         |   |                | 0              |
|               |                         | Total Investment Income                 | 2,877          | 2,877          |
|               |                         |   |                |                |
|               | Other Income            | Rents received                          |                | 0              |
| 276,59        | 5                       | Insurance commission Consultancy fees   | 339,429        | 339,429        |
| 210,39        |                         | Publications/Seminars                   | 339,429        | 0.09,429       |
|               |                         | Miscellaneous receipts (specify)        |                | 0              |
| 56,93         | 4                       | Other project funding                   | 63,594         | 63,594         |
|               |                         |   |                | 0              |
|               |                         |   |                | 0              |
| 614,34        | 2                       | Total of other income                   |                | 403,023        |
| 014,54        |                         | Total income                            |                | 677,007        |
|               |                         | Interfund Transfers IN                  |                |                |
|               |                         |   |                |                |
|               | Expenditure             |   |                |                |
|               | Administrative expenses | Remuneration and expenses of staff      | 441,337        | 441,337        |
| 18,00         |                         | Occupancy costs                         | 18,000         | 18,000         |
| 3,68<br>3,79  |                         | Printing, Stationery, Post              | 5,718          | 5,718          |
| 6,09          |                         | Telephones Legal and Professional fees  | 7,047<br>6,395 | 7,047<br>6,395 |
| 0,00          |                         | Miscellaneous (specify)                 | 0,000          | 0,000          |
| 59            | 8                       | Insurance                               | 930            | 930            |
| 3,09          | 2                       | Equipment                               | 1,286          | 1,286          |
| 17,50         | 0                       | Finance/IT Contract                     | 17,500         | 17,500         |
|               | 0                       | Website                                 |                | 0              |
| 3,36          | 2                       | IT Cost                                 | 2,791          | 2,791          |
|               |                         | Total of Admin expenses                 |                | 501,004        |
|               | Other Charges           | Bank charges                            |                | 0              |
|               |                         | Depreciation                            |                | 0              |
|               |                         | Sums written off                        | 6,086          | 6,086          |
|               |                         | Affiliation fees                        | 0              | 0              |
|               |                         | Donations                               |                | 0              |
|               | 2                       | Conference and meeting fees             | 63             | 63             |
|               |                         | Expenses Miscellaneous (specify)        |                | 0              |
| 18,92         | 3                       | External consultancy/other training     | 19,468         | 19,468         |
| 22,01         |                         | Other project expenditure               | 21,843         | 21,843         |
| 89,00         |                         | rinance expense denned pension benefit  | 130,000        | 130,000        |
| -61,00        | 0                       | Acturial gain on defined pension scheme | -1,015,000     | -1,015,000     |
|               |                         | Total of other charges                  |                | -837,540       |
| 520,76        | 0                       | Taxation                                |                | 0              |
|               |                         | Total expenditure                       |                | -336,536       |
|               |                         | Interfund Transfers OUT                 |                |                |
| 93,58         | 3                       | Surplus/Deficit for year                |                | 1,013,543      |
| -1,394,93     | 6                       | Amount of fund at beginning of year     |                | -1,301,353     |
| -1,301,35     | 3                       | Amount of fund at end of year           |                | -287,810       |

#### Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

| Account 2        |                             |                          |                             | Fund Account |
|------------------|-----------------------------|--------------------------|-----------------------------|--------------|
| Name of account: |                             |                          | £                           | £            |
| Income           |                             |                          |                             |              |
|                  | From members                |                          |                             | 0            |
|                  | Investment income           |                          |                             | 0            |
|                  | Other Income (specify)      |                          |                             |              |
|                  |                             |                          |                             |              |
|                  |                             |                          |                             |              |
|                  |                             |                          |                             |              |
|                  |                             |                          |                             |              |
|                  |                             |                          | 0                           | 0            |
|                  |                             |                          | Total Income                | 0            |
|                  | Interfund Transfers IN      |                          |                             |              |
|                  |                             |                          |                             |              |
| Expenditure      |                             |                          |                             |              |
|                  | Administrative expenses     |                          |                             | 0            |
|                  | Other expenditure (specify) |                          |                             |              |
|                  |                             |                          |                             |              |
|                  |                             |                          |                             |              |
|                  |                             |                          |                             |              |
|                  |                             |                          |                             |              |
|                  |                             |                          |                             | -            |
|                  |                             |                          | 0                           | 0            |
|                  |                             |                          | Total Expenditure           | 0            |
|                  | Interfund Transfers OUT     |                          |                             |              |
|                  |                             | Sur                      | plus (Deficit) for the year | 0            |
|                  |                             | Amount of                | fund at beginning of year   |              |
|                  | Amou                        | nt of fund at the end of | year (as Balance Sheet)     | 0            |
|                  |                             |                          |                             |              |

| Account 3        |   |                              |                              | Fund Account |
|------------------|---|------------------------------|------------------------------|--------------|
| Name of account: |   |                              | £                            | £            |
| Income           | From members Investment income Other income (specify) |                              |                              | (            |
|                  |   |                              |                              |              |
|                  |   |                              | 0                            | C            |
|                  |   |                              | Total Income                 | C            |
|                  | Interfund Transfers IN                                |                              |                              |              |
| Expenditure      |   |                              |                              |              |
|                  | Administrative expenses                               |                              |                              | C            |
|                  | Other expenditure (specify)                           |                              |                              |              |
|                  |   |                              |                              |              |
|                  |   |                              |                              |              |
|                  |   |                              |                              |              |
|                  |   |                              | 0                            | C            |
|                  |   |                              | Total Expenditure            | С            |
|                  | Interfund Transfers OUT                               | Su                           | rplus (Deficit) for the year |              |
|                  |   |                              | fund at beginning of year    |              |
|                  |   |                              |                              |              |
|                  |   | Amount of fund at the end of | year (as Balance Sheet)      | C            |

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

| Account 4        |                             |                              |                              | Fund Account |
|------------------|-----------------------------|------------------------------|------------------------------|--------------|
| Name of account: |                             |                              | £                            | £            |
| Income           |                             |                              |                              |              |
|                  | From members                |                              |                              | 0            |
|                  | Investment income           |                              |                              | 0            |
|                  | Other income (specify)      |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              | 0                            | 0            |
|                  |                             |                              | Total Income                 | 0            |
|                  | Interfund Transfers IN      |                              |                              |              |
|                  |                             |                              |                              |              |
| Expenditure      |                             |                              |                              |              |
|                  | Administrative expenses     |                              |                              | 0            |
|                  | Other expenditure (specify) |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              | 0                            | 0            |
|                  |                             |                              | Total Expenditure            | 0            |
|                  | Interfund Transfers OUT     |                              |                              |              |
|                  |                             | Su                           | rplus (Deficit) for the year | 0            |
|                  |                             | Amount of                    | fund at beginning of year    |              |
|                  |                             | Amount of fund at the end of | f year (as Balance Sheet)    | 0            |
|                  |                             |                              |                              |              |

| Account 5        |                             |                              | J                           | Fund Account |
|------------------|-----------------------------|------------------------------|-----------------------------|--------------|
| Name of account: |                             |                              | £                           | £            |
| ncome            |                             |                              |                             |              |
|                  | From members                |                              |                             | 0            |
|                  | Investment income           |                              |                             | 0            |
|                  | Other income (specify)      |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              | 0                           | 0            |
|                  |                             | _                            | Total Income                | 0            |
|                  | Interfund Transfers IN      |                              | rotal moonio                |              |
|                  | interiuliu Transiers III    |                              | L                           |              |
| Expenditure      |                             |                              |                             |              |
| •                | Administrative expenses     |                              |                             | 0            |
|                  | Other expenditure (specify) |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              |                             |              |
|                  |                             |                              | 0                           | 0            |
|                  |                             |                              | Total Expenditure           | 0            |
|                  | Interfund Transfers OUT     |                              |                             |              |
|                  |                             | Sur                          | plus (Deficit) for the year | 0            |
|                  |                             | Amount of t                  | fund at beginning of year   |              |
|                  |                             | Amount of fund at the end of | year (as Balance Sheet)     | 0            |
|                  |                             |                              | · · · <u>′</u> L            |              |

#### Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

| Account 6        |                             |                              |                              | Fund Account |
|------------------|-----------------------------|------------------------------|------------------------------|--------------|
| Name of account: |                             |                              | £                            | £            |
| Income           | From members                |                              |                              | 0            |
|                  | Investment income           |                              |                              | 0            |
|                  | Other income (specify)      |                              |                              | Ü            |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              | 0                            | 0            |
|                  |                             |                              | Total Income                 | 0            |
|                  | Interfund Transfers IN      |                              |                              |              |
| Expenditure      |                             |                              |                              |              |
| Experiulture     | Administrative expenses     |                              |                              | 0            |
|                  | Other expenditure (specify) |                              |                              | Ü            |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              |                              |              |
|                  |                             |                              | 0                            | 0            |
|                  |                             |                              | Total Expenditure            | 0            |
|                  | Interfund Transfers OUT     | 0                            |                              |              |
|                  |                             |                              | rplus (Deficit) for the year | 0            |
|                  |                             |                              | fund at beginning of year    |              |
|                  |                             | Amount of fund at the end of | year (as Balance Sheet)      | 0            |
|                  |                             |                              |                              |              |

| Account 7        |   |                             | Fund Accoun                  |   |
|------------------|---|-----------------------------|------------------------------|---|
| Name of account: |   |                             | £                            | £ |
| Income           | From members Investment income Other income (specify) |                             |                              | 0 |
|                  |   |                             |                              |   |
|                  |   |                             | 0                            | 0 |
|                  |   |                             | Total Income                 | 0 |
|                  | Interfund Transfers IN                                |                             |                              |   |
| Expenditure      |   |                             |                              |   |
|                  | Administrative expenses                               |                             |                              | 0 |
|                  | Other expenditure (specify)                           |                             |                              |   |
|                  |   |                             |                              |   |
|                  |   |                             |                              |   |
|                  |   |                             |                              |   |
|                  |   |                             | 0                            | 0 |
|                  |   |                             | Total Expenditure            | 0 |
|                  | Interfund Transfers OUT                               | Su                          | rplus (Deficit) for the year | 0 |
|                  |   |                             | fund at beginning of year    |   |
|                  |   | Amount of fund at the end o | ŀ                            | 0 |
|                  |   | Amount of fund at the end o | year (as Dalarice Stieet)    | 0 |

## Balance Sheet as at [

31 March 2022

(see notes 19 and 20)

|               | (366 11016                              | es 19 and 20)                      |                   |           |
|---------------|---|------------------------------------|-------------------|-----------|
| Previous Year |   |                                    | £                 | £         |
|               | Fixed Assets (as at Page 8)             |                                    | 0                 | 0         |
|               | Investments (as per analysis on page 9) |                                    |                   |           |
|               | Quoted (Market value £                  | 0 ) as at Page 9                   |                   | 0         |
|               | Unquoted (Market value £                | 0 ) as at Page 9                   |                   | 0         |
|               |   |                                    |                   |           |
|               |   | Total Investments                  | 0                 | 0         |
|               | Other Assets                            | -                                  |                   |           |
| 103,369       | Sundry debtors                          |                                    | 251,389           | 251,389   |
| 1,481,672     | Cash at bank and in hand                |                                    | 1,536,830         | 1,536,830 |
|               | Stocks of goods                         |                                    |                   | 0         |
|               | Others (specify)                        |                                    |                   |           |
|               |   |                                    |                   |           |
|               |   |                                    |                   |           |
|               |   |                                    |                   |           |
| 1,585,041     |   | Total of other assets              | 1,788,219         | 1,788,219 |
|               |   |                                    | Total Assets      | 1,788,219 |
|               |   | F                                  | -                 |           |
| -1,301,353    |   | Revenue Account/ General Fund      | -287,810          |           |
| 0             |   | 0                                  | 0                 |           |
| 0             |   | 0                                  | 0                 |           |
| 0             |   | 0                                  | 0                 |           |
| 0             |   | 0                                  | 0                 |           |
| 0             |   | 0                                  | 0                 |           |
| 0             |   | 0<br>Develoption Becomes           | 0                 |           |
| 27 442        |   | Revaluation Reserve<br>VAT payable | 40.075            |           |
| 27,413<br>34  |   | Sundry Creditors                   | 42,075<br>99,166  |           |
| 93,947        | Other I                                 | Liabilities-Deferred Grant/Income  | 54,788            |           |
| 2,765,000     |   | Defined Benefit Pension Scheme     | 1,880,000         |           |
| 2,7 00,000    |   |                                    | 1,000,000         |           |
|               |   |                                    |                   |           |
|               |   |                                    |                   |           |
|               | Liabilities                             |                                    |                   |           |
|               |   |                                    |                   |           |
|               |   |                                    |                   |           |
|               |   |                                    |                   |           |
|               |   |                                    |                   |           |
|               |   |                                    |                   |           |
| 2,886,394     |   |                                    | 2,076,029         |           |
| 2,886,394     |   |                                    | Total Liabilities | 2,076,029 |
| 1,585,041     |   |                                    | Total Assets      | 1,788,219 |
| 1,000,041     |   |                                    | i otal Addeta     | 1,700,219 |

## **Fixed Assets account**

(see note 21)

|   | Land<br>and Buildings | Fixtures<br>& Fittings | Motor Vehicles<br>& Equipment | Total<br>£ |
|---|-----------------------|------------------------|-------------------------------|------------|
| Cost or Valuation                       |                       |                        |                               |            |
| At start of period                      |                       |                        |                               | 0          |
| Additions during period                 |                       |                        |                               | 0          |
| Less: Disposals                         |                       |                        |                               | 0          |
| Less: Depreciation                      |                       |                        |                               | 0          |
| Total to end of period                  | 0                     | 0                      | 0                             | 0          |
| Book Amount at end of period            | 0                     | 0                      | 0                             | 0          |
| Freehold                                |                       |                        |                               | 0          |
| Leasehold (50 or more years unexpired)  |                       |                        |                               | 0          |
| Leasehold (less than 50 years unexpired |                       |                        |                               | 0          |
| Total of Fixed Assets                   | 0                     | 0                      | 0                             | 0          |

# Analysis of Investments (see note 22)

|          | (see note 22)   | •     |
|----------|---|-------|
| Quoted   |   | Other |
|          |   | Funds |
|          |   |       |
|          | British Government & British Government Guaranteed Securities |       |
|          |   | 0     |
|          |   | 0     |
|          |   |       |
|          |   |       |
|          |   |       |
|          | British Municipal and County Securities                       |       |
|          | ·   | 0     |
|          |   |       |
|          |   |       |
|          |   |       |
|          |   |       |
|          | Other quoted securities (to be specified)                     |       |
|          |   | 0     |
|          |   |       |
|          |   |       |
|          |   |       |
|          |   |       |
|          |   |       |
|          | Total Overtad (as Dalamas Chast)                              | 0     |
|          | Total Quoted (as Balance Sheet)                               | 0     |
|          | Market Value of Quoted Investments                            | 0     |
|          |   |       |
|          |   |       |
| Unquoted | British Government Securities                                 |       |
|          |   | 0     |
|          |   |       |
|          |   |       |
|          | British Municipal and County Securities                       |       |
|          |   | 0     |
|          |   |       |
|          |   |       |
|          |   |       |
|          | Mortgages   |       |
|          |   | 0     |
|          |   |       |
|          |   |       |
|          | Other unquoted investments (to be specified)                  |       |
|          | , , ,   | 0     |
|          |   |       |
|          |   |       |
|          |   |       |
|          |   |       |
|          |   |       |
|          |   |       |
|          | Total Unquoted (as Balance Sheet)                             | 0     |
|          | Market Value of Unquoted Investments                          | 0     |
| L        |   |       |

<sup>\*</sup> 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 Yes No interest in any limited company? If Yes name the relevant companies: Company registration number (if not registered in Company name England & Wales, state where registered) **Incorporated Employers' Associations** Are the shares which are controlled by the association registered in the Yes No association's name 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 Yes No the association's trustees? 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                       |
|---|----------------------------------|-----------------------------------|
|   | £                                | £                                 |
| Income  |                                  |                                   |
| From Members  | 271,107                          | 271,107                           |
| From Investments  | 2,877                            | 2,877                             |
| Other Income (including increases by revaluation of assets) | 403,023                          | 403,023                           |
| Total Income  | 677,007                          | 677,007                           |
| Expenditure (including decreases by revaluation of assets)  |                                  |                                   |
| Total Expenditure   | 1 <del>,146,901</del><br>473,829 | -1 <del>;146;901</del><br>473,829 |
| Funds at beginning of year (including reserves)             | 1,585,041                        | 1,585,041                         |
| Funds at end of year<br>(including reserves)                | 1,788,219                        | 1,788,219                         |
| ASSETS  |                                  |                                   |
|   | Fixed Assets                     | 0                                 |
|   | Investment Assets                | 0                                 |
|   | Other Assets                     | 1,788,219                         |
|   | Total Assets                     | 1,788,219                         |
| Liabilities   | Total Liabilities                | 0                                 |
| Net Assets (Total Assets less Total Liabilities)            |                                  | 1,788,219                         |

# **Summary Sheet** (see notes 24 to 33) All Funds **Total Funds** £ £ Income From Members From Investments Other Income (including increases by revaluation of assets) **Total Income** Expenditure (including decreases by revaluation of assets) **Total Expenditure** Funds at beginning of year (including reserves) Funds at end of year (including reserves) **ASSETS** Fixed Assets **Investment Assets** Other Assets **Total Assets** Liabilities **Total Liabilities** Net Assets (Total Assets less Total Liabilities)

#### Notes to the accounts

(see note 34)

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

|   | SOUTH EAST EMPLOYERS   | NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022  |   |
|---|--|---|---|
| SOUTH EAST EMPLOYERS  | NOTES TO THE FINANCIAL STATEMENTS  |   |   |
| NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022  | YEAR ENDED 31 MARCH 2022   | 2. Operating surplus  | SOUTH EAST EMPLOYERS  |
| YEAR ENDED 31 MARCH 2022  | Operating lease agreements   | Operating surplus is stated after charging;   | NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022  |
| 1. Accounting policies  | Rentals applicable to operating leases where substantially all of the benefits and risks of ownership  | 2022 2021   | YEAR ENDED 31 MARCH 2022  |
| Basis of accounting   | remain with the lessor are charged against profits on a straight line basis over the period of the lease.  | 3 2   | 4. Debtors  |
| The accounts have been prepared on the basis of the historical cost convention and incorporate the results of the principal activity which is that of an employers' association.  | Financial instruments  Financial instruments are classified and accounted for, according to the substance of the contractual   | Auditors remuneration 4,800 4,300   | 2022 2021   |
|   | reaction resonances are classified and accounted for, according to the substance of the contraction<br>arrangement, as financial assets, financial liabilities or equity instruments, an equity instrument is any<br>contract that evidences a residual interest in the assets of the organisation after deducting all of its  | <del></del>   | E         E         E           Trade debtors         227,735         89,829           Other debtors         23,654         13,540  |
| The financial statements are prepared in accordance with applicable UK accounting standards and with<br>the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992.  | labines.   | Interest payable and similar charges  |   |
| The pension liability uses the Consumer Price Index (CPI) as the inflation measure for determining the  | Pension costs and other post-retirement benefits   | 3. Interest payable and similar charges 2002 2021   | 251,389 103,389   |
| minimum ponoion increase to be applied to the statutory index-linked features of retriement benefits.<br>There is no supportation that the period and will need to distribute in fall when the next welve<br>months and therefore there will be no requirement to make good the pension faul failbilly. The next seek<br>position of the organisation excluding the pension incheme default is \$1.502,170 with a coash balance had<br>of \$1.506,000. On this basis, the associative committee confident is proprieted to prepare the francisal<br>of \$1.506,000. On this basis, the associative committee confident is proprieted to prepare the francisal<br>of \$1.506,000.  | The organization operates a defined benefit persons scheme for certain employees. The assets of the scheme are held separately from those of the organization. Contributions to the between ear changed to the broome and Expenditure account so as to spread the cost of persons over the employees' working level. The contributions are determined by a qualified calculus or the basis of tribunal influsions.   | 2022  | 5. Creditors: Amounts falling due within one year   |
| position of the organisation excluding the pension scheme deficit is £1,592,190 with a cash balance held<br>of £1,596,890. On this basis, the executive committee considers it appropriate to prepare the financial   | the Income and Expenditure account so as to spread the cost of pensions over the employees' working<br>lives. The contributions are determined by a qualified actuary on the basis of triennial valuations.  | Net finance expense in respect of defined benefit pension schemes 130,000 89,000  | 2022 2021   |
| statements on the going concern basis.  | Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are  |   | 3 2   |
| Going Concern   | discounted to their present value using an AA corporate bond rate.   |   | Trade creditors         71.4         34           Other taxation and social security         42,075         27,413           Other creditors         153,240         83,947   |
| The organisation has net liabilities of £287,810. This includes a deficit in respect of the Local<br>Government Pension Scheme of £1,880,000. There is no expectation that the pension fund will need to  | Pension scheme assets are valued at market value at the Balance Sheet date.  |   |   |
| Government Permicin Scheme of E. (280,000. There is no expectation that the persion fund will need to be detributed in thil during the next twelve morntle and therefore there will be no requirement to make good the pension fund liability. Net current assets (and the net asset position excluding the pension scheme delicity) are E. (392,100, with a cast battern belof of E. (398,803. South Est Employers made  | The pension scheme deficit is recognised in full on the Balance Sheet.   |   | 196,029 121,394   |
| scheme defacilj are £1,852,190, with a cach balance held of £1,536,830. South East Employers made<br>a defact for the year of £1,457. Of this basis, the executive committee considers it appropriate to prepare<br>the financial statements on the going concern basis.  |  |   | 6. Pension commitments  |
| the triancial statements on the going concern basis.  |  |   | The organisation contributes to a Local Government Pension Scheme (LGPS) providing benefits based   |
| Ine COVID-19 pandemic has had a significant negative impact on both people and financial markets.  South East Employer's management team and executive committee are carefully monitoring the   |  |   | The organisation contributes to a Local Government Pension Scheme (LGPS) providing benefits based<br>on final pensionable pay. The LGPS is a funded defined-benefit scheme, with the assets of the scheme<br>held separately from those of the organisation and are administered under an Admission agreement with<br>Hampsite County Council Pension Fund.   |
| The COVID-19 another has bed a significant negative inspect on their possis and francisis markets.<br>South East Endopyie's management around assessment committee are considered in another incompletely monitoring the<br>statistics following the discretives sessed by the IVE government authorists. The overall impact of COVID-<br>19 is currently very difficant to precisio. The assessication has sorting cash reserves to expect operations<br>going forward. Given the high level of uncertainty lovewer, it is not possible at present to estimate the<br>overall postional impact on the association.   |  |   |   |
| years roward, the result is a regularized or universality nowever, it is not possible at present to estimate the<br>overall potential impact on the association.  |  |   | The contributions are determined annually by the administrators of the Hampshire County Council<br>Persion Fund based on a therinal actuarial valuation using the projected unit method and determined by<br>a qualified actuary. The last valuation was carried out on 31 March 2019.  |
| We confirm that the financial statements have been prepared on a going concern basis which assumes that the association will continue in operational evidence for the foreseast to the forest to |  |   | a qualified actuary. The last valuation was carried out on 31 March 2019.  Principal Actuarial Assumptions  |
| We confirm that the financial statements have been prepared on a going concern basis which assumes<br>that the association will continue in operational existence for the foreseastle future. In making our<br>assessment the executive committee have reviewed the balance sheet, the filety halve contribute on<br>the association and have considered the facilities and cash that are in place at this point in time.   |  |   | Principal Actuarial Assumptions  The organisation has applied the following financial assumptions in assessing the defined benefit  |
| The later commencer are received and search as are in process that point in other.  |  |   | labities:   |
| Income  |  |   | 2022 2021 2020 2019<br>% % %  |
| Subscription income is recognised in the year to which the subscriptions relate. Where it relates to a future period the income is deferred.  |  |   | Rate of increase in salaries   4.1   3.7   3.0   3.7  |
| Course and seminar income represents the amount receivable by the organisation for training services  |  |   | Rate of increase in salarise         4.1         3.7         3.0         3.7           Rate of increase in persistra in payment         3.1         2.7         2.0         2.2           Discount rational payment         2.8         2.1         2.3         2.4           CPI Inflation assumption         3.1         2.7         2.0         2.2  |
| and information provided in the normal course of business, after making due allowance for deterred<br>amounts, exclusive of Value Added Tax. Amounts receivable for courses and seminars are recognised   |  |   | Effective from 1 April 2011, the organisation switched to use the Consumer Price Index (CPI) rather than  |
| in the period in which the course or seminar is delivered.  |  |   | Effective from 1 April 2011, the organisation switched to use the Consumer Price Index (CPI) rather than<br>the Retail Price Index (RPI) as the Inflation measure for determining the minimum pension increase to<br>be applied to the statistics (index-inked features of retriement benefits.   |
|   |  |   |   |
|   | 12   |   |   |
| 11  |  |   | 14  |
| SOUTH EAST EMPLOYERS  | NOTES TO THE FINANCIAL STATEMENTS<br>YEAR ENDED 31 MARCH 2022  | SOUTH EAST EMPLOYERS  |   |
|   | TEAN ENOUD 31 MANOII 2022  | NOTES TO THE FINANCIAL STATEMENTS   | SOUTH EAST EMPLOYERS  |
| NOTES TO THE FINANCIAL STATEMENTS   |  | YEAR ENDED 31 MARCH 2022  |   |
| YEAR ENDED 31 MARCH 2022  | 6. Pension commitments (continued)   | TEAH ENDED 31 MAHUR 2022  | YEAR ENDED 31 MARCH 2022  |
|   | Pension commitments (continued)     An analysis of the amount reconnised in the Statement of Commishansive Income is shown helps   |   | NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022  |
| YEAR ENDED 31 MARCH 2022  6. Pension commitments (continued)  | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below   |   | YEAR ENDED 31 MARCH 2022  |
| Pension commitments (continued)  The fair value of the scheme assets, the present value of the scheme liabilities and the resulting   |  | :  7. Commitments under operating leases  Al 11 March 2022 the organisation had appropriate annual commitments under non-canonitable  | Income and expenditure account  |
| Pension commitments (continued)     The fair value of the scheme assets, the present value of the scheme liabilities and the resulting addict are:  | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below 2022 2021   | :  7. Commitments under operating leases  At 31 March 2022, the organisation had apprepals annual commitments under non-cursostable   | Roome and expenditure account     State   |
| Pension commitments (continued) The far value of the scheme assets, the present value of the scheme liabilities and the resulting deficit as:     2002 2021 2020 2019   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below 2022 2021 £ £ £ Total actuariet gain/(losses) 1,015,000 61,000  | 7. Commitments under operating leasee At 31 March 2022, the organisation had aggregate armud commitments under non-carcellable operating leases of \$50,000 (2021 - 127,000).   | 8. Income and expenditure account  2022 2021  E E  Balance brount forward (1,030,035) (1,944,950)   |
| 8. Pension commitments (continued)           The far value of the scheme assets, the present value of the scheme liabilities and the resulting deficil are:         2022         2021         2020         2019           £         £         £         £         £         £         £           Total masket value of assets         £.51000         7.87000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.24500         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below 2022 2021 \$ 2022 5. Total actuarial gain/(losses) 1,015,000 61,000 An analysis of the movements in defict during the year are shown below:   | 7. Commitments under operating lauses Azi 3 March 2002, his opprassion had page-gala annual commitments under non-carcellable operating lauses of \$1500 (2011 - 127,000).  8. Related party transactions   | 8. Income and expenditure account 2002 2001 £ £   |
| 5. Pension commitments (continued)           The fair value of the scheme assets, the present value of the scheme liabilities and the resulting deficil are:           2022         2021         2020         2099           1         t         t         t         0.57         0.74         0.000         7.04         0.000  | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below \$2,0022 2002 \$2,000 \$1.015,000 \$61,000 \$1. | 7. Commitments under operating leases At 31 March 2002; Ne sugmentation had aggregate annual commitments under non-carcelabilitie operating leases of \$15,000 (2007—127,000).  8. Related gardy transactions During the worth or operaturistic incurred consulturely charges from Kelth Field of Del (2027–155,307). Ye is the operating of leases of section (Model).   | 8. Income and expenditure account  2022 2021  E   |
| 8. Pension commitments (continued)           The far value of the scheme assets, the present value of the scheme liabilities and the resulting deficil are:         2022         2021         2020         2019           £         £         £         £         £         £         £           Total masket value of assets         £.51000         7.87000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.244000         6.57000         7.24500         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245000         6.57000         7.245   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below \$\frac{\partial \text{State}}{2}\$ 2021  Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in defect during the year are shown below \$\frac{\partial \text{State}}{2}\$ 2021  At 1 April (275,000) (2,737,000)   | 7. Commitments under operating leasee At 31 March 2002, the opporation had appropriate annual commitments under non-cancellable operating leases of \$3,000 (2021 - £27,000).  8. Related party transactions During the year two organization incurred consultancy charges from Kells Field of Drif (2021 - 55,537). His is the partner of Jerniter McNell.   | 1. Income and expenditure account   |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below  2022 2021 £ £  Total actuarial gain/lossee) 1,015,000 67,000  An analysis of the movements in deflot during the year are shown below.  2022 2021 £ £  At 1 Act. Total operating change (2,755,000) (2,755,000) (2,755,000) Total operating change (1,500,000) (2,000,000) (2,000,000) Total operating change (1,500,000) (2,000,000) (2,000,000)   | 7. Commitments under operating leases At 31 March 2002; the organization had aggregate arread commitments under non-cancellable operating leases of \$5,000 (2001 - 127,000).  8. Related party transactions During the year the organization incurred cornculturery druppe from Kelth Field of Dril (2021 - 16,537). The is the parther of Jernifer McNett.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         1,00,000         1,000   |
| 5. Pension commitments (continued)           The fair value of the scheme assets, the present value of the scheme liabilities and the resulting direction are:           2002         2021         2020         2019           1 Colai market value of assets Present value of chemic liabilities         8,51 (100)         7,57 (200)         6,57 (200)         7,04 (200)           Present value of chemic liabilities         10,180 (100)         10,27 (200)         2,07 (200)         (2,450,000)           Not pension liability         (1,880,000)         2,75 (200)         (2,450,000)         (2,450,000)         (2,450,000)           Not pension liability         (1,880,000)         2,75 (200)         (2,450,000)         (2,450,000)         (2,450,000)         (2,450,000)  | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below  2002 2021  Total actuarial gain (losses) 1,015,000 61,000  An analysis of the movements in defict during the year are shown below.  2002 2021  Total Analysis of the movements in defict during the year are shown below.  2002 2021  Total Analysis of the movements in defict during the year are shown below.   | 7. Commitments under operating leases At 31 March 2002; the organization had aggregate arread commitments under non-cancellable operating leases of \$5,000 (2001 - 127,000).  8. Related party transactions During the year the organization incurred cornculturery druppe from Kelth Field of Dril (2021 - 16,537). The is the parther of Jernifer McNett.  | 1. Income and expenditure account   |
| Pension commitments (continued)   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below \$2022 0.000  | 7. Commitments under operating lissase A 31 March 2002, he organisation had aggregate annual commitments under non-cancelable operating lissase of \$500 (2011–127 /305).  8. Related partly transactions  During the year the organisation incurred consultancy charges from Keth Field of thei (2021–45.337), he is the partner of Jernifar McNetl.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         1,00,000         1,000   |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below 2022 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2  | 7. Commitments under operating lissase A 31 March 2002, he organisation had aggregate annual commitments under non-cancelable operating lissase of \$500 (2011–127 /305).  8. Related partly transactions  During the year the organisation incurred consultancy charges from Keth Field of thei (2021–45.337), he is the partner of Jernifar McNetl.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         1,00,000         1,000   |
| Parasino comminents (continued)   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below \$2002 2 2012. Total actuarial gain/losses) 1,015,000 61,  | 7. Commitments under operating lissase A 31 March 2002, he organisation had aggregate annual commitments under non-cancelable operating lissase of \$500 (2011–127 /305).  8. Related partly transactions  During the year the organisation incurred consultancy charges from Keth Field of thei (2021–45.337), he is the partner of Jernifar McNetl.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         1,00,000         1,000   |
| 5. Pension commitments (continued)           The fair value of the scheme assets, the present value of the zobene liabilities and the resulting direct are:           2002         2011         2009         2019           1 Cabal masket value of assets present value of channe liabilities         8,55 (100)         8,75 (200)         6,75 (200)         7,04 (200)           Present value of channe liabilities         (1,800,000)         (2,755,000)         (2,757,000)         (2,450,000)           Not persion liability         (1,800,000)         (2,755,000)         (2,757,000)         (2,450,000)           Popolity         (2,478,000)         (3,787,000)         4,778,000         4,778,000         4,778,000           Bods         (2,478,000)         (3,788,000)         (3,788,000)         4,778,000         4,778,00   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below  2 2022  Total actuarial gain/liosses)  An analysis of the movements in defict during the year are shown below  2022  At 1 April (27.55.00)  Total operating charge (19.50.00)  Total operating charge (19.50.00)  Total operating charge (19.50.00)  Contributions (19.50.00)  At 31 March (18.50.00)  As an Alabitity Reconcilitation (2022 2021  Associated Associated (18.50.00)  \$\frac{2022}{2021} 2021  Perconcilitation of labitities \$\frac{1}{5}\$ \$\frac{1}{5}\$  | 7. Commitments under operating issues A 31 March 2002, the organisation had aggregate serval commitments under non-cancelable operating leases of \$5000 (2001 – 127 /200).  8. Related party transactions  During the year the organisation incurred consultancy charges from Keth Field of thei (2021 – 65.307), the is the partner of dennifer Mobel.  7. Commitments under non-cancelable serval commitments are not consultancy charges from Keth Field of thei (2021 – 65.307). | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below \$2022 0.000  | 7. Commitments under operating leases At 31 March 2002; the opporation that aggregate arrual commitments under non-carcelabile operating leases of \$13,000 (2001 + 127,000).  8. Related party transactions During the year fire opporation incurred consultancy charges from Kelle Field of Dril (2021 - 65,537). In the partner of Jernifer McNell.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
| No.   Pension commitments (continued)   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below \$2,002 2 2021 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5  | 7. Commitments under operating leases At 31 March 2007, the suppression had aggregate arrusi commitments under non-carcolabile operating leases of \$15,000 (2001–127,000).  8. Related gurly transactions During the year the organization incurred consultancy charges from Kelle Field of Dril (2021–105,337). He is the partner of Jenniter McNell.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
| Pension commitments (continued)   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below  2 2022  Total actuarrial gain/liosses)  An analysis of the movements in defict during the year are shown below.  An analysis of the movements in defict during the year are shown below.  2022  At 1 April 2(275,000)  | 7. Commitments under operating leases At 31 March 2022; the oppression had aggregate arrual commitments under non-cancellable operating leases of \$3,000 (2021 - 127,000).  8. Related party transactions During the year the organization incurred commutancy charges from Kelth Field of Dril (2021 - 65,537), for in the partner of chereful McMarch  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
| No  | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below.  2022 2021 Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in defict during the year are shown below.  2022 2021  At 1 April (27,55,000) (27,550,000) Total operating change (19,500) (70,000) Total operating change (19,500) (70,000) Actuarial (possiguin (19,500) (70,000) Actuarial (possiguin (19,500) (70,000) At 31 March (1,800,000) (2,785,000) As and Liability Reconciliation 2022 2021  Asset and Liability Reconciliation \$ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £  | 7. Commitments under operating lauses A 231 March 2002, in a opprassion tell aggregate annual commitments under non-carcelable operating lauses of \$1500 (2016 - 127,000).  8. Related party transactions  During the year the organisation incorred consultancy charges from Keth Field of thei (2021 - 63,337), in a the partner of Jernetin Mcheld.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below  2 2022  Total actuarrial gain/liosses)  An analysis of the movements in defict during the year are shown below.  An analysis of the movements in defict during the year are shown below.  2022  At 1 April 2(275,000)  | 7. Commitments under operating lauses A 231 March 2002, in a opprassion tell aggregate annual commitments under non-carcelable operating lauses of \$1500 (2016 - 127,000).  8. Related party transactions  During the year the organisation incorred consultancy charges from Keth Field of thei (2021 - 63,337), in a the partner of Jernetin Mcheld.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
| No  | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below.  2022 2021 Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in defict during the year are shown below.  2022 2021  At 1 April (27,55,000) (27,550,000) Total operating change (19,500) (70,000) Total operating change (19,500) (70,000) Actuarial (possiguin (19,500) (70,000) Actuarial (possiguin (19,500) (70,000) At 31 March (1,800,000) (2,785,000) As and Liability Reconciliation 2022 2021  Asset and Liability Reconciliation \$ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £  | 7. Commitments under operating lauses A 231 March 2002, in a opprassion tell aggregate annual commitments under non-carcelable operating lauses of \$1500 (2016 - 127,000).  8. Related party transactions  During the year the organisation incorred consultancy charges from Keth Field of thei (2021 - 63,337), in a the partner of Jernetin Mcheld.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below 2022 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2  | 7. Commitments under operating lauses A 231 March 2002, in a opprassion tell aggregate annual commitments under non-carcelable operating lauses of \$1500 (2016 - 127,000).  8. Related party transactions  During the year the organisation incorred consultancy charges from Keth Field of thei (2021 - 63,337), in a the partner of Jernetin Mcheld.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below  2 2022  Total actuarial gain/liosses)  An analysis of the movements in defict during the year are shown below  An analysis of the movements in defict during the year are shown below  2022  At 1 April 2(275,000) 2(2   | 7. Commitments under operating lesses A 31 March 2002, the apparisables had aggregate serval commitments under non-carcalibles operating lesses of 55000 (2001 – 127 /20%).  8. Related party transactions During the year the aggregation incurred consultancy charges from Keth Field of theil (2021 – 65.307), the is the partner of disentile Mobile.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below.  2022 2021 Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in deficit during the year are shown below.  2022 2021  At 1 April (27,550,00) (27,500,000  Total operating change (19,500,00) (70,000  Total operating change (19,500,00) (70,000  Actuarial (loss/gain (19,500,00) (70,000  Actuarial (loss/gain (19,500,00) (70,000  At 31 March (1,800,000) (2,785,000  Asset and Liability Reconciliation 2022 2021  Asset and Liability Reconciliation (19,500,000) (77,000  Plast service cost (19,500,00) (77,000  Plast service cost (19,500,00) (77,000  Plast service cost (19,500,00) (77,000  At 31 March (19,500,00) (77,000  At 31 March (19,500,00) (77,000  At 31 March (19,500,00) (79,000  At 31 March (19,500,0   | 7. Commitments under operating lauses At 31 March 2002, The opporation and aggregate annual commitments under non-carcelable operating lauses of 15000 (2016 – 127 200).  8. Related party transactions  During the year the organisation incorred consultancy charges from Keth Field of this (2021 – 65,537), the is the partner of Jernetin McNett.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,00,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           19. Ceetred         10,000         1,000   |
| No   Parasino comminerate (continuous)  | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below 2022 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2  | 7. Commitments under operating leases At 31 March 2020, the opporation and aggregate arrusal commitments under non-carcelabilitie operating leases of 15000 (2001 – 127 000).  8. Related party transactions  During the year the organisation incurred consultancy charges from Kellh Field of theil (2021 – 125.337), fire is the partner of Jernella McNell.   | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,09,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           10. Ceetred         1,00,000         (1,00,000,000)           10. Ceetred         1,00,000,000         (1,00,000,000)                |
| S. Pension comminiments (continuous)           The fair value of the scheme assets, the present value of the scheme (asset), the present value of the scheme (asset), the present value of assets (asset), the present value of comminiments (asset) (asset), the present value of comminiments (asset)   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below 2022 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2  | 7. Commitments under operating lauses A 23 March 2020 on operations and aggregate annual commitments under non-carcelable operating lauses of 5:000 (2011–127 (2016))  8. Related partly transactions  During the year the organisation incurred consultancy charges from Keth Field of theil (2021–63:337). This is the partner of Jernella McNetl.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,09,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           10. Ceetred         1,00,000         (1,00,000,000)           10. Ceetred         1,00,000,000         (1,00,000,000)                |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below.  2022 2021 Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in deflot during the year are shown below.  At 1 April (27,55,000) (27,3000) Total operating change (19,5000) (70,000) Total operating change (19,5000) (70,000) Actuarial (iossignian (19,5000) (82,000) Actuarial (iossignian (19,5000) (82,000) At 31 March (1,800,000) (2,785,000) At 31 March (1,800,000) (2,785,000) District any control of the movement of the m   | 7. Commitments under operating leases At 31 March 2002, the progression had aggregate annual commitments under non-carcelabilitie operating leases of 150,00 (2011–127,000).  8. Related party transactions  During the year file organisation incurred consultancy charges from Keith Field of that (2021–105,337), file is the paster of Jernette Mobel.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,09,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           10. Ceetred         1,00,000         (1,00,000,000)           10. Ceetred         1,00,000,000         (1,00,000,000)                |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below 2022 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2  | 7. Commitments under operating leases At 31 March 2002, the progression had aggregate annual commitments under non-carcelabilitie operating leases of 150,00 (2011–127,000).  8. Related party transactions  During the year file organisation incurred consultancy charges from Keith Field of that (2021–105,337), file is the paster of Jernette Mobel.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,09,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           10. Ceetred         1,00,000         (1,00,000,000)           10. Ceetred         1,00,000,000         (1,00,000,000)                |
| Penalton commitments (continued)   Table in value of the scheme assets, the present value of the scheme assets, the present value of the scheme assets that requiring defect are:   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below.  2022 2021 Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in deflot during the year are shown below.  At 1 April (27,55,000) (27,3000) Total operating change (19,5000) (70,000) Total operating change (19,5000) (70,000) Actuarial (iossignian (19,5000) (82,000) Actuarial (iossignian (19,5000) (82,000) At 31 March (1,800,000) (2,785,000) At 31 March (1,800,000) (2,785,000) District any control of the movement of the m   | 7. Commitments under operating leases At 31 March 2002, the progression had aggregate annual commitments under non-carcelabilitie operating leases of 150,00 (2011–127,000).  8. Related party transactions  During the year file organisation incurred consultancy charges from Keith Field of that (2021–105,337), file is the paster of Jernette Mobel.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,09,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           10. Ceetred         1,00,000         (1,00,000,000)           10. Ceetred         1,00,000,000         (1,00,000,000)                |
| No.   Pension comminimants (continuous)   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below.  2022 2021 Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in deflot during the year are shown below.  At 1 April (27,55,000) (27,3000) Total operating change (19,5000) (70,000) Total operating change (19,5000) (70,000) Actuarial (iossignian (19,5000) (82,000) Actuarial (iossignian (19,5000) (82,000) At 31 March (1,800,000) (2,785,000) At 31 March (1,800,000) (2,785,000) District any control of the movement of the m   | 7. Commitments under operating leases At 31 March 2002, the progression had aggregate annual commitments under non-carcelabilitie operating leases of 150,00 (2011–127,000).  8. Related party transactions  During the year file organisation incurred consultancy charges from Keith Field of that (2021–105,337), file is the paster of Jernette Mobel.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,09,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           10. Ceetred         1,00,000         (1,00,000,000)           10. Ceetred         1,00,000,000         (1,00,000,000)                |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below.  2022 2021 Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in deflot during the year are shown below.  At 1 April (27,55,000) (27,3000) Total operating change (19,5000) (70,000) Total operating change (19,5000) (70,000) Actuarial (iossignian (19,5000) (82,000) Actuarial (iossignian (19,5000) (82,000) At 31 March (1,800,000) (2,785,000) At 31 March (1,800,000) (2,785,000) District any control of the movement of the m   | 7. Commitments under operating leases At 31 March 2002, the progression had aggregate annual commitments under non-carcelabilitie operating leases of 150,00 (2011–127,000).  8. Related party transactions  During the year file organisation incurred consultancy charges from Keith Field of that (2021–105,337), file is the paster of Jernette Mobel.  | Balance brought breast (1,32,53) (1,98,450)     Burylasideful to the ferrors year (1,45) (2,54,50)     Burylasideful to the ferrors year (1,65) (2,54,50)     Burylasideful to the ferrors year (1,65) (2,54,50)     Burylasideful to the ferror year (1,65) (2,54,50)     Burylasideful to the ferror year (1,65) (1,50,155)     Burylasideful to the ferror year (1,50,155)  10. Coated  The organization is controlled by the Executive Committive on behalf of the members of the organization. |
| No.   Pension comminimants (continuous)   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below  2 2022  Total actuarial gain/liosses)  An analysis of the movements in defict during the year are shown below  2 2021  At 1 April 2 (275,000)  Total operating charge 1 (19,000) Contributions 1 (19,000)  | 7. Commitments under operating leases At 31 March 2002, the progression had aggregate annual commitments under non-carcelabilitie operating leases of 150,00 (2011–127,000).  8. Related party transactions  During the year file organisation incurred consultancy charges from Keith Field of that (2021–105,337), file is the paster of Jernette Mobel.  | Bitizen brought heart         2022         2021           Bulloce brought heart         (1,00,3,50)         (1,09,4,50)           Buyloal (self-off) to the fences pare         (1,6,57)         20,544           Defract power best stemme         1,00,000         0,000           Bulloce a carried froward         (207,345)         (1,00,1,55)           10. Ceetred         1,00,000         (1,00,000,000)           10. Ceetred         1,00,000,000         (1,00,000,000)                |
| No.   Pension comminimants (continuous)   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below.  2022 2021 Total actuarial gain/liosses) 1,015,000 61,000  An analysis of the movements in deflot during the year are shown below.  At 1 April (27,55,000) (27,3000) Total operating change (19,5000) (70,000) Total operating change (19,5000) (70,000) Actuarial (iossignian (19,5000) (82,000) Actuarial (iossignian (19,5000) (82,000) At 31 March (1,800,000) (2,785,000) At 31 March (1,800,000) (2,785,000) District any control of the movement of the m   | 7. Commitments under operating leases At 31 March 2002, the progression had aggregate annual commitments under non-carcelabilitie operating leases of 150,00 (2011–127,000).  8. Related party transactions  During the year file organisation incurred consultancy charges from Keith Field of that (2021–105,337), file is the paster of Jernette Mobel.  | Balance brought breast (1,32,53) (1,98,450)     Burylasideful to the ferrors year (1,45) (2,54,50)     Burylasideful to the ferrors year (1,65) (2,54,50)     Burylasideful to the ferrors year (1,65) (2,54,50)     Burylasideful to the ferror year (1,65) (2,54,50)     Burylasideful to the ferror year (1,65) (1,50,155)     Burylasideful to the ferror year (1,50,155)  10. Coated  The organization is controlled by the Executive Committive on behalf of the members of the organization. |
|   | An analysis of the amount recognised in the Statement of Comprehensive Income is shown below  2 2022  Total actuarial gain/liosses)  An analysis of the movements in defict during the year are shown below  2 2021  At 1 April 2 (275,000)  Total operating charge 1 (19,000) Contributions 1 (19,000)  | 7. Commitments under operating leases At 31 March 2020, the opporation and aggregate arrual commitments under non-carcelabilial operating leases of 15000, (2021—127,000).  8. Related party transactions  During the year the organization incurred consultancy charges from Kelth Field of Dal (2021—65,327). He is the partner of Jernella McNall.   | Balance brought breast (1,32,53) (1,98,450)     Burylasideful to the ferrors year (1,45) (2,54,50)     Burylasideful to the ferrors year (1,65) (2,54,50)     Burylasideful to the ferrors year (1,65) (2,54,50)     Burylasideful to the ferror year (1,65) (2,54,50)     Burylasideful to the ferror year (1,65) (1,50,155)     Burylasideful to the ferror year (1,50,155)  10. Coated  The organization is controlled by the Executive Committive on behalf of the members of the organization. |

## **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

|             | i icase copy and paste ye | our cicculoni | ic signature nere                                   |
|-------------|---------------------------|---------------|---|
| Secretary's |                           | Treasurers    | A   |
| Signature:  | William                   | Signature:    | Themesty  |
|             | TITVELL                   | _             |   |
|             |                           |               | (or other official whose position should be stated) |
| Name:       | JENNIFER MCNEILL          | Name:         | DARREN KENNEDY                                      |
| rianio.     | OEMAN EICHONEILE          | ranio.        | BATTALIAN EST                                       |
| Deter       | 02 Contambor 2022         | Data          | 02 September 2022                                   |
| Date.       | 02 September 2022         | Date.         | 02 September 2022                                   |

## **Checklist**

(see note 39)

(please enter 'X' as appropriate)

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

## **Checklist for auditor's report**

(see notes 41 to 44)

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

| 1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate? (See section 36(1) and (2) of the 1992 Act and notes 43 and 44)   |
|--|
| Please explain in your report overleaf or attached.  |
|  |
|  |
|  |
| 2. Are the guiditers or guiditer of the eninion that the union has complied with costion 20 of the 1002 Act and have   |
| 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.  |
| The state of the s |
|  |
|  |
|  |
|  |
| 3. Your auditors or auditor must include in their report the following wording:  In our opinion the financial statements:  |
|  |
| <ul> <li>give a true and fair view of the matters to which they relate to.</li> <li>have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and</li> </ul>   |
| Labour Relations (consolidation) Act 1992.   |
|  |

## Auditor's report (continued)

| SOUTH EAST EMPLOYERS   |  |  |
|--|--|--|
| INDEPENDENT AUDITOR'S REPO<br>YEAR ENDED 31 MARCH 2022   | ORT TO THE MEMBERS OF SOUTH  | EAST EMPLOYERS   |
| March 2022 which comprise Incom-<br>statements, including a summary o<br>has been applied in their preparation | ements of South East Employers (the<br>e and Expenditure Account, the Balar<br>f significant accounting policies. The<br>on is applicable law and United Kingdo<br>The Financial Reporting Standard ap<br>Accepted Accounting Practice). | nce Sheet and notes to the financial financial reporting framework that om Accounting Standards, including |
| the year then ended;<br>•have been properly prepared in ac   | ents:<br>te of the organisation's affairs as at 3<br>cordance with United Kingdom Gene<br>ance with the requirements of the Tra  | rally Accepted Accounting Practice;  |
| Signature(s) of auditor or auditors:   | Azeks Audit Senis  |  |
| Name(s):   | Azets Audit Services   |  |
|  |  |  |
| Profession(s) or Calling(s):   | Statutory Auditors (and Chartered Accountants)   |  |
| Address(es)  | Secure House, Lulworth Close,<br>Chandlers Ford, Hampshire,<br>SO53 3TL  |  |
| Date:  | 20 September 2022  |  |
| Contact name for enquiries and telephone number:   | Oliver Rowe 02380 247070   |  |

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

# SOUTH EAST EMPLOYERS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

# FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

| CONTENTS   | PAGES    |
|--|----------|
| Officers and professional advisers   | 3        |
| Statement of executive committee responsibilities                          | 4        |
| Independent auditor's report to the members                                | 5 to 7   |
| Income and expenditure account   | 8        |
| Statement of comprehensive income  | 9        |
| Balance sheet  | 10       |
| Notes to the financial statements  | 11 to 18 |
| The following pages do not form part of the statutory financial statements |          |
| Detailed income and expenditure account                                    | 20       |
| Notes to the detailed income and expenditure account                       | 21       |
| Management balance sheet   | 22       |

#### LEGAL AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 MARCH 2022

**Regional Director** 

Jennifer McNeill

Treasurer

Daren Kennedy

**Executive Committee** 

Cllr Richard Burrett re-elected July 2021 Cllr Paul Taylor re-elected July 2021 Cllr Stuart Munro re-elected July 2021 re-elected July 2021 Cllr Jennifer Hollingbee Cllr James Swindlehurst re-elected July 2021 re-elected July 2021 Cllr Jason Brock Cllr Jonathan May resigned July 2021 Cllr Darren Sanders resigned July 2021 Cllr Robin Bradburn elected July 2021 Cllr Clive English elected July 2021 Cllr Alex Rennie elected July 2021 Cllr Roy Galley elected July 2021 Cllr Safdar Ali elected July 2021 Cllr Neil Knowles elected July 2021

**Business address** 

The Guildhall High Street Winchester Hampshire SO23 9GH

**Auditors & Accountants** 

Azets Audit Services Statutory Auditors Secure House Lulworth Close Chandlers Ford Hampshire SO53 3TL

**Bankers** 

Lloyds Bank plc 49 High Street Winchester Hampshire SO23 9BU

## STATEMENT OF EXECUTIVE COMMITTEE RESPONSIBILITIES YEAR ENDED 31 MARCH 2022

Employers' Association legislation requires the organisation to prepare accounts for the financial year which give a true and fair view of the state of affairs of the organisation and of the surplus or deficit of the organisation for that year. In preparing those accounts the organisation delegates authority to the Executive Committee and Regional Director to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Executive Committee is responsible for ensuring that arrangements are made for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation and to enable them to ensure that the accounts comply with the relevant legislation. It is also responsible for ensuring that there is a satisfactory system of control over these records, through the appointment of Trustees of the organisation, and for safeguarding the assets of the organisation and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

In so far as the Executive Committee, as individuals, are aware:

- there is no relevant audit information of which the organisation's auditor is unaware; and
- the Executive Committee have taken all steps that they ought to have taken to make themselves aware of any audit information and to ensure that the auditor is aware of that information.

On behalf of the committee

Jennifer McNeill Regional Director

Approved by the Executive Committee on ....

5th August 202

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOUTH EAST EMPLOYERS YEAR ENDED 31 MARCH 2022

#### Opinion

We have audited the financial statements of South East Employers (the 'association') for the YEAR ENDED 31 MARCH 2022 which comprise Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 organisation's affairs as at 31 March 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 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, 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 Executive Committees' use of the going concerns 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 organisation'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 Executive Committees with respect to going concern are described in the relevant sections of this report.

#### Other information

The Executive Committee are responsible for the 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.

#### Opinions on other matters

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

- the information given in the statement of Executive Committee responsibilities for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the statement of Executive Committee responsibilities has been prepared in accordance with applicable legal requirements.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOUTH EAST EMPLOYERS YEAR ENDED 31 MARCH 2022

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

In the light of the knowledge and understanding of the organisation and its environment obtained in the course of the audit, we have not identified material misstatements in the statement of Executive Committee responsibilities.

We have nothing to report in respect of the following matters in relation to which the Trade Union and Labour Relations (Consolidation) Act 1992 and the Trade Union Reform and Employment Rights Act 1993 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- a satisfactory system of control over transactions has not been maintained by the association; 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 Executive Committee**

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

In preparing the financial statements, the Executive Committee are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the organisation 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. This description forms part of our auditor's report.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOUTH EAST EMPLOYERS YEAR ENDED 31 MARCH 2022

#### Extent to which the audit was considered capable of 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 and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the organisation through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries
  and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the
  normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

#### Use of our report

This report is made solely to the organisation's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the 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 organisation and the organisation's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Statutory Auditor Secure House Lulworth Close Chandlers Ford Hampshire

Hampshire SO53 3TL

Date 20 September 2022

#### INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 MARCH 2022

|  |      | 2022      | 2021      |
|--|------|-----------|-----------|
|  | Note | £         | £         |
| Income                                   |      | 674,131   | 610,243   |
| Administrative expenses                  |      | (548,465) | (492,759) |
| Operating surplus                        | 2    | 125,666   | 117,484   |
| Interest receivable                      |      | 2,877     | 4,100     |
| Interest payable and similar charges     | 3    | (130,000) | (89,000)  |
| Surplus/(deficit) for the financial year |      | (1,457)   | 32,584    |
|  |      |           |           |

All of the activities of the organisation are classed as continuing.

The notes on pages 11 to 18 form part of these financial statements.

#### STATEMENT OF COMPREHENSIVE INCOME YEAR ENDED 31 MARCH 2022

|   | 2022      | 2021   |
|---|-----------|--------|
|   | £         | £      |
| Surplus/(deficit) for the financial year                                    | (1,457)   | 32,584 |
| Actuarial gain/(loss) in respect of defined benefit pension scheme (note 6) | 1,015,000 | 61,000 |
| Total Comprehensive Income for the year                                     | 1,013,543 | 93,584 |

The notes on pages 11 to 18 form part of these financial statements.

#### BALANCE SHEET 31 MARCH 2022

|  |      | 2022                 |                          | 2021                 |                          |
|--|------|----------------------|--------------------------|----------------------|--------------------------|
|  | Note | £                    | £                        | £                    | £                        |
| Current assets                                 |      |                      |                          |                      |                          |
| Debtors<br>Cash at bank                        | 4    | 251,389<br>1,536,830 |                          | 103,369<br>1,481,672 |                          |
| Creatitore, Amounto falling due                |      | 1,788,219            |                          | 1,585,041            | -                        |
| Creditors: Amounts falling due within one year | 5    | (196,029)            |                          | (121,394)            |                          |
| Net current assets                             |      |                      | 1,592,190                |                      | 1,463,647                |
| Net assets excluding pension liability         |      |                      | 1,592,190                |                      | 1,463,647                |
| Defined benefit pension scheme<br>Liability    | 6    |                      | (1,880,000)              |                      | (2,765,000)              |
| Net liabilities including pension liability    |      |                      | (287,810)                |                      | (1,301,353)              |
| Capital and reserves                           |      |                      |                          |                      |                          |
| Income and expenditure account:                | 9    |                      |                          |                      |                          |
| General reserve<br>Pension liability           | 6    |                      | 1,592,190<br>(1,880,000) |                      | 1,463,647<br>(2,765,000) |
|  |      |                      | (287,810)                |                      | (1,301,353)              |
|  | 6    |                      | (1,880,000)              |                      | (2,76                    |

The financial statements were approved by the Executive Committee and are signed on their behalf by:

Jennifer McNeill Regional Director

Darren Kennedy Finance Manager (Strategic Finance) Winchester City Council

Dated: 5th August 2022

#### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

#### 1. Accounting policies

#### Basis of accounting

The accounts have been prepared on the basis of the historical cost convention and incorporate the results of the principal activity which is that of an employers' association.

The financial statements are prepared in accordance with applicable UK accounting standards and with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992.

The pension liability uses the Consumer Price Index (CPI) as the inflation measure for determining the minimum pension increase to be applied to the statutory index-linked features of retirement benefits. There is no expectation that the pension fund will need to be distributed in full during the next twelve months and therefore there will be no requirement to make good the pension fund liability. The net asset position of the organisation excluding the pension scheme deficit is £1,592,190 with a cash balance held of £1,536,830. On this basis, the executive committee considers it appropriate to prepare the financial statements on the going concern basis.

#### **Going Concern**

The organisation has net liabilities of £287,810. This includes a deficit in respect of the Local Government Pension Scheme of £1,880,000. There is no expectation that the pension fund will need to be distributed in full during the next twelve months and therefore there will be no requirement to make good the pension fund liability. Net current assets (and the net asset position excluding the pension scheme deficit) are £1,592,190, with a cash balance held of £1,536,830. South East Employers made a deficit for the year of £1,457. On this basis, the executive committee considers it appropriate to prepare the financial statements on the going concern basis.

The COVID-19 pandemic has had a significant negative impact on both people and financial markets. South East Employer's management team and executive committee are carefully monitoring the situation following the directives issued by the UK government authorities. The overall impact of COVID-19 is currently very difficult to predict. The association has strong cash reserves to support operations going forward. Given the high level of uncertainty however, it is not possible at present to estimate the overall potential impact on the association.

We confirm that the financial statements have been prepared on a going concern basis which assumes that the association will continue in operational existence for the foreseeable future. In making our assessment the executive committee have reviewed the balance sheet, the likely future cash flows of the association and have considered the facilities and cash that are in place at this point in time.

#### Income

Subscription income is recognised in the year to which the subscriptions relate. Where it relates to a future period the income is deferred.

Course and seminar income represents the amount receivable by the organisation for training services and information provided in the normal course of business, after making due allowance for deferred amounts, exclusive of Value Added Tax. Amounts receivable for courses and seminars are recognised in the period in which the course or seminar is delivered.

#### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the organisation after deducting all of its liabilities.

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

The organisation operates a defined benefit pension scheme for certain employees. The assets of the scheme are held separately from those of the organisation. Contributions to the scheme are charged to the Income and Expenditure account so as to spread the cost of pensions over the employees' working lives. The contributions are determined by a qualified actuary on the basis of triennial valuations.

Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using an AA corporate bond rate.

Pension scheme assets are valued at market value at the Balance Sheet date.

The pension scheme deficit is recognised in full on the Balance Sheet.

#### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

| 2. | Operating surplus   |         |        |
|----|---|---------|--------|
|    | Operating surplus is stated after charging:                       |         |        |
|    |   | 2022    | 2021   |
|    |   | £       | £      |
|    | Auditors remuneration   | 4,800   | 4,300  |
| 3. | Interest payable and similar charges                              |         |        |
|    |   | 2022    | 2021   |
|    |   | £       | £      |
|    | Net finance expense in respect of defined benefit pension schemes | 130,000 | 89,000 |

#### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

| 4.        | Debtors  |                   |                  |
|-----------|--|-------------------|------------------|
|           |  | 2022              | 2021             |
|           |  | £                 | £                |
|           | Trade debtors Other debtors  | 227,735<br>23,654 | 89,829<br>13,540 |
|           |  | 251,389           | 103,369          |
|           |  |                   |                  |
| 5.        | Creditors: Amounts falling due within one year   |                   |                  |
| 5.        | Creditors: Amounts falling due within one year   | 2022              | 2021             |
| 5.        | Creditors: Amounts falling due within one year   | 2022<br>£         | 2021<br>£        |
| <b>5.</b> | Creditors: Amounts falling due within one year  Trade creditors Other taxation and social security Other creditors |                   |                  |

#### 6. Pension commitments

The organisation contributes to a Local Government Pension Scheme (LGPS) providing benefits based on final pensionable pay. The LGPS is a funded defined-benefit scheme, with the assets of the scheme held separately from those of the organisation and are administered under an Admission agreement with Hampshire County Council Pension Fund.

The contributions are determined annually by the administrators of the Hampshire County Council Pension Fund based on a triennial actuarial valuation using the projected unit method and determined by a qualified actuary. The last valuation was carried out on 31 March 2019.

#### **Principal Actuarial Assumptions**

The organisation has applied the following financial assumptions in assessing the defined benefit liabilities:

|   | 2022 | 2021 | 2020 | 2019 |
|---|------|------|------|------|
|   | %    | %    | %    | %    |
| Rate of increase in salaries            | 4.1  | 3.7  | 3.0  | 3.7  |
| Rate of increase in pensions in payment | 3.1  | 2.7  | 2.0  | 2.2  |
| Discount rate                           | 2.8  | 2.1  | 2.3  | 2.4  |
| CPI Inflation assumption                | 3.1  | 2.7. | 2.0  | 2.2  |

Effective from 1 April 2011, the organisation switched to use the Consumer Price Index (CPI) rather than the Retail Price Index (RPI) as the inflation measure for determining the minimum pension increase to be applied to the statutory index-linked features of retirement benefits.

#### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

#### 6. Pension commitments (continued)

The fair value of the scheme assets, the present value of the scheme liabilities and the resulting deficit are:

|  | 2022                      | 2021                      | 2020  | 2019   |
|--|---------------------------|---------------------------|---|--|
|  | £                         | £                         | £   | £  |
| Total market value of assets Present value of scheme liabilities                                   | 8,251,000<br>(10,131,000) | 7,857,000<br>(10,622,000) | 6,573,000<br>(9,310,000)  | 7,040,000<br>(9,490,000)                                       |
| Net pension liability  | (1,880,000)               | (2,765,000)               | (2,737,000)   | (2,450,000)  |
|  |                           | 3                         | Value at<br>1 March 2022<br>£                                     | Value at<br>31 March 2021<br>£                                 |
| Equities Property Bonds Multi asset credit Cash Other  |                           |                           | 4,597,000<br>569,000<br>1,485,000<br>759,000<br>74,000<br>767,000 | 4,478,490<br>479,277<br>1,359,261<br>-<br>109,998<br>1,429,974 |
| Total market value of assets   |                           |                           | 8,251,000   | 7,857,000  |
| Present value of scheme liabilities: - funded  |                           | (                         | 10,131,000)   | (10,622,000)   |
| Deficit in the scheme  |                           | _                         | (1,880,000)   | (2,765,000)  |
| An analysis of the defined benefit cost for  | ollows:                   |                           |   |  |
| Analysis of the amount charged to opera  | ating surplus:            |                           | 2022  | 2021   |
|  |                           |                           | £   | £  |
| Current service cost   |                           |                           | (139,000)   | (77,000)   |
| Total operating charge   |                           | _                         | (139,000)   | (77,000)   |
| Analysis of the amount charged to finance  | ce costs:                 |                           |   |  |
|  |                           |                           | 2022  | 2021   |
|  |                           |                           | £   | £  |
| Other finance costs: Interest on pension<br>Other finance costs: Expected return on<br>Other costs |                           |                           | (221,000)<br>163,000<br>(72,000)                                  | (210,000)<br>148,000<br>(27,000)                               |
| Total finance costs  |                           | 8                         | (130,000)   | (89,000)   |
|  |                           |                           |   |  |

#### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

#### 6. Pension commitments (continued)

An analysis of the amount recognised in the Statement of Comprehensive Income is shown below:

|   | 2022<br>£  | 2021<br>£  |
|---|--|--|
| Total actuarial gain/(losses)   | 1,015,000  | 61,000   |
| An analysis of the movements in deficit during the year are shown belo  | ow:  |  |
|   | 2022<br>£  | 2021<br>£  |
| At 1 April Total operating charge Total other finance costs Actuarial (loss)/gain Contributions                                   | (2,765,000)<br>(139,000)<br>(58,000)<br>1,015,000<br>67,000      | (2,737,000)<br>(77,000)<br>(62,000)<br>61,000<br>50,000            |
| At 31 March   | (1,880,000)  | (2,765,000)  |
| Asset and Liability Reconciliation  | 2022   | 2021   |
| Reconciliation of liabilities   | £  | £  |
| At 1 April Current service cost Past service cost   | 10,622,000<br>139,000  | 9,310,000<br>77,000  |
| Interest cost Employee contributions Actuarial (gains)/losses on liabilities Net benefits paid out                                | 221,000<br>27,000<br>(619,000)<br>(259,000)                      | 210,000<br>20,000<br>1,396,000<br>(391,000)                        |
| At 31 March   | 10,131,000   | 10,622,000   |
|   | 2022   | 2021   |
| Reconciliation of assets  | £  | £  |
| At 1 April Expected return on assets Actuarial gain on assets Employer contributions Employee contributions Net benefits paid out | 7,857,000<br>163,000<br>396,000<br>67,000<br>27,000<br>(259,000) | 6,573,000<br>148,000<br>1,457,000<br>50,000<br>20,000<br>(391,000) |
| At 31 March   | 8,251,000  | 7,857,000  |

#### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

#### 7. Commitments under operating leases

At 31 March 2022, the organisation had aggregate annual commitments under non-cancellable operating leases of £9,000 (2021 - £27,000).

#### 8. Related party transactions

During the year the organisation incurred consultancy charges from Keith Field of £nil (2021 - £6,337). He is the partner of Jennifer McNeill.

#### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

#### 9. Income and expenditure account

|   | 2022                                | 2021                            |
|---|-------------------------------------|---------------------------------|
|   | £                                   | £                               |
| Balance brought forward<br>Surplus/(deficit) for the financial year<br>Defined pension benefit scheme | (1,301,353)<br>(1,457)<br>1,015,000 | (1,394,936)<br>32,584<br>61,000 |
| Balance carried forward   | (287,810)                           | (1,301,353)                     |

#### 10. Control

The organisation is controlled by the Executive Committee on behalf of the members of the organisation.

#### MANAGEMENT INFORMATION YEAR ENDED 31 MARCH 2022

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 5 to 7.

#### DETAILED INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 MARCH 2022

|  | 2022      | 2021      |
|--|-----------|-----------|
|  | £         | £         |
| Revenue  |           |           |
| Membership subscriptions   | 253,750   | 260,722   |
| Associate member fees  | 17,357    | 15,992    |
| Consultancy, courses and seminars                                    | 339,429   | 276,595   |
| Other project funding  | 63,594    | 56,934    |
|  | 674,131   | 610,243   |
| Overheads  |           |           |
| Administrative expenses  | (548,465) | (492,759) |
|  |           |           |
| Operating surplus  | 125,666   | 117,484   |
| nterest receivable   | 2,877     | 4,100     |
| Net finance expense in respect of defined<br>benefit pension schemes | (130,000) | (89,000)  |
| Surplus/(deficit) on ordinary activities                             | (1,457)   | 32,584    |

# NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 MARCH 2022

|   | 2022  |         | 2021  |         |
|---|---|---------|---|---------|
|   | £   | £       | £   | £       |
| Administrative expenses   |   |         |   |         |
| Personnel costs   |   |         |   |         |
| Wages and salaries  | 440,202   | 440,202 | 394,165   | 394,165 |
| Establishment expenses  |   |         |   |         |
| Rent<br>Insurance   | 18,000<br>930   |         | 18,312<br>286   |         |
| General expenses  |   | 18,930  |   | 18,598  |
| Travel and subsistence Telephone Office costs Printing, stationery and postage Computer costs Conference costs Staff training | 1,057<br>7,047<br>1,286<br>5,718<br>2,791<br>63<br>78 |         | 1,176<br>3,798<br>3,092<br>3,683<br>3,362<br>2<br>357 |         |
| Sundry expenses<br>Other programme expenditure<br>Legal and professional fees<br>External consultancy and other training      | 21,843<br>370   |         | 22,013<br>695   |         |
| expenditure<br>Accountancy fees<br>Auditors remuneration<br>Finance and IT support<br>Bad & doubtful debts                    | 19,468<br>1,225<br>4,800<br>17,500<br>6,086           |         | 18,923<br>1,095<br>4,300<br>17,500                    |         |
|   |   | 89,332  |   | 79,996  |
|   | =   | 548,465 | -   | 492,759 |
| nterest receivable  | -   |         | -   |         |
| Bank interest receivable  |   | 2,877   |   | 4,100   |
| Dank interest receivable  | _   | 2,011   | _   |         |

## MANAGEMENT BALANCE SHEET 31 MARCH 2022

|   | 20                                | 22                       | 2                                | 021                      |
|---|-----------------------------------|--------------------------|----------------------------------|--------------------------|
|   | £                                 | £                        | £                                | £                        |
| Current assets  |                                   |                          |                                  |                          |
| Trade debtors<br>Prepayments and accrued income<br>Cash at bank and in hand | 227,735<br>23,654<br>1,536,830    |                          | 89,829<br>13,540<br>1,481,672    |                          |
|   | 1,788,219                         | _:<br>=:                 | 1,585,041                        | <u> </u>                 |
| Creditors: amounts falling due within one year                              |                                   |                          |                                  |                          |
| Trade creditors<br>VAT liability<br>Deferred income<br>Accruals             | 714<br>42,075<br>98,452<br>54,788 |                          | 34<br>27,413<br>28,209<br>65,738 |                          |
|   | 196,029                           |                          | 121,394                          |                          |
| Net current assets  |                                   | 1,592,190                |                                  | 1,463,647                |
| Total assets less current liabilities                                       |                                   | 1,592,190                |                                  | 1,463,647                |
| Net assets excluding pension liability                                      |                                   |                          |                                  |                          |
| Defined benefit pension scheme liability                                    |                                   | (1,880,000)              |                                  | (2,765,000)              |
| Net liabilities including pension liability                                 |                                   | (287,810)                |                                  | (1,301,353)              |
| Capital and reserves  |                                   |                          |                                  |                          |
| ncome and expenditure account:  |                                   |                          |                                  |                          |
| General fund<br>Pension liability   |                                   | 1,592,190<br>(1,880,000) |                                  | 1,463,647<br>(2,765,000) |
|   |                                   | (287,810)                |                                  | (1,301,353)              |
|   |                                   |                          |                                  |                          |