

# Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for an Employers' Association

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Postcode

Website address (if available)

Has the address changed during the year to which the return relates?     ('X' in appropriate box)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

E-mail:

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

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

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

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

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# Return of Members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (Including Channel Islands)	Totals
2,173				2,173

## Change of Officers

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

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change
Director		A Watson	09 March 2023

# 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
R C Fletcher	Director
R I Greenway	Chief Financial Officer
J McMillan	Company Secretary
B A Holliday	Director
D E Jones	Director
S Phipson	Chief Executive Officer
B Fletcher	Chief Operations Officer
F G Morris	Director
J R Greenham	Director
Rt Hon Lord John Hutton of Furness	Chair
A Watson	Director

## Corporate Board

<b>name</b>	<b>director type</b>	<b>appointed</b>	<b>retired</b>
R C Fletcher	indep		
J R Greenham	member director	21/01/2021	
R I Greenway*	exec	01/03/2020	
B Fletcher	exec	Chief Operating Officer	
B A Holliday	member director		
D E Jones	indep		
F G Morris	indep	21st January 2021	
S Phipson CBE* (Chief Executive)	exec		
Lord John Hutton	chair - indep	01/04/2022	
Ann Watson	member director	09/03/2023	

## Executive Board

Helen Bowler	01/08/2022	Commercial Director
Jenny McMillan	01/08/2022	Company Secretary and Business Performance Director
Stephen Phipson CBE	01/12/2017	CEO
Matthew Corkan		
Ben Fletcher	03/04/2018	Chief Operating Officer
Gareth Stace	01/08/2015	Director General, UK Steel
Richard Greenway		Chief Financial Officer

## Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	<b>Income</b>			
14,367	From Members	Subscriptions, levies, etc	15,073	15,073
	Investment income	Interest and dividends (gross)		
483		Bank interest (gross)	714	714
		Other (specify)		
1,092		Dividends	1,457	1,457
		Gain on disposal of fixed assets	16	16
-179		Impairments	683	683
-4,188		Fair value adjustment	2,014	2,014
		<b>Total Investment Income</b>	<b>4,884</b>	<b>4,884</b>
	Other Income	Rents received		
		Insurance commission		
1,716		Consultancy fees	1,645	1,645
		Publications/Seminars		
		Miscellaneous receipts (specify)		
5,881		Training	5,951	5,951
7,173		Conference Hire	8,269	8,269
5,169		Government funded training	5,342	5,342
2,078		Other	2,263	2,263
22,016		<b>Total of other income</b>		<b>23,470</b>
33,592		<b>Total income</b>		<b>43,427</b>
		<b>Interfund Transfers IN</b>		
	<b>Expenditure</b>			
19,206	Administrative expenses	Remuneration and expenses of staff	20,440	20,440
2,911		Occupancy costs	3,255	3,255
203		Printing, Stationery, Post	222	222
244		Telephones	197	197
1,740		Legal and Professional fees	1,698	1,698
		Miscellaneous (specify)		
460		Motor Expenses	529	529
496		Subscriptions	407	407
1,344		IT Cost	197	197
5,295		Direct non Staff cost	4,950	4,950
31,899		<b>Total of Admin expenses</b>		<b>31,895</b>
43	Other Charges	Bank charges	106	106
1,027		Depreciation	1,109	1,109
		Sums written off		
		Affiliation fees		
		Donations		
		Conference and meeting fees		
		Expenses		
		Miscellaneous (specify)		
669		Exceptional costs	505	505
89		Restructuring cost	9	9
1,678		Insurance, Marketing	1,706	1,706
2,991		Re-measurement of post emp benefits	12,990	12,990
6,497		<b>Total of other charges</b>		<b>16,425</b>
795		Taxation	3,248	3,248
39,191		<b>Total expenditure</b>		<b>51,568</b>
		<b>Interfund Transfers OUT</b>		
-5,600		Surplus/Deficit for year		-8,141
64,170		Amount of fund at beginning of year		58,570
58,570		Amount of fund at end of year		50,429

### Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

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

Account 3	Fund Account	
Name of account:	£	£
<b>Income</b>		
From members		
Investment income		
Other income (specify)		
	<b>Total Income</b>	
<b>Interfund Transfers IN</b>		
<b>Expenditure</b>		
Administrative expenses		
Other expenditure (specify)		
	<b>Total Expenditure</b>	
<b>Interfund Transfers OUT</b>		
	Surplus (Deficit) for the year	
	Amount of fund at beginning of year	
	Amount of fund at the end of year (as Balance Sheet)	

## Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

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

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





**Balance Sheet as at [ 31 December 2023 ]**

(see notes 19 and 20)

Previous Year		£	£
18,425	<b>Fixed Assets</b> (as at Page 8)	18,444	18,444
	<b>Investments</b> (as per analysis on page 9)		
40,677	Quoted (Market value £ ) as at Page 9		41,691
	Unquoted (Market value £ ) as at Page 9		
	<b>Total Investments</b>	41,691	41,691
	<b>Other Assets</b>		
10,564	Sundry debtors	11,858	11,858
1,788	Cash at bank and in hand	1,206	1,206
6	Stocks of goods	6	6
	Others (specify)		
4,184	Post Employment Benefits		
	<b>Total of other assets</b>	13,070	13,070
	<b>Total Assets</b>		73,205
58,570	Revenue Account/ General Fund	50,429	
	Revaluation Reserve		
	<b>Liabilities</b>		
1,296	Loans	1,049	
3,893	Sundry Creditors	5,729	
9,728	Accrued Expenses	8,453	
2,157	Provisions	360	
	Post Employment Benefits	7,185	
	<b>Total Liabilities</b>		22,776
	<b>Total Assets</b>		73,205

## Fixed Assets account

(see note 21)

	Land and Buildings £000	Fixtures & Fittings £000	Motor Vehicles & Equipment £000	Total £000
<b>Cost or Valuation</b>				
At start of period	23,790	16,911		40,701
Additions during period	61	371	14	446
Less: Disposals	-2,301	-218		-2,519
Less: Depreciation	-4,943	-15,241		-20,184
Total to end of period	16,607	1,823	14	18,444
<b>Book Amount</b> at end of period	16,607	1,823	14	18,444
Freehold	12,684			12,684
Leasehold (50 or more years unexpired)	1,300			1,300
Leasehold (less than 50 years unexpired)	7,566			7,566
<b>Total of Fixed Assets</b>	16,607	1,823	14	18,444

# Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	UK Equities B Fund	6,202
	UK Equities A Fund & Global Credit Income	19,351
	Diversified Growth Fund	16,138
	Total Quoted (as Balance Sheet)	41,691
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (as Balance Sheet)	
	Market Value of Unquoted Investments	

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

## Analysis of investment income (Controlling interests)

(see note 23)

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

Yes	<b>X</b>	No	
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If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
Northern Defence Industries Ltd	4195419
NDI (UK) Ltd	6900038

### Incorporated Employers' Associations

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

Yes	<b>X</b>	No	
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If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders

### Unincorporated Employers' Associations

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

Yes		No	
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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
	£000	£000
<b>Income</b>		
From Members	15,073	15,073
From Investments	4,884	4,884
Other Income (including increases by revaluation of assets)	23,470	23,470
<b>Total Income</b>	43,427	43,427
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>	51,568	51,568
<b>Funds at beginning of year</b> (including reserves)	58,570	58,570
<b>Funds at end of year</b> (including reserves)	50,429	50,429
<b>ASSETS</b>		
Fixed Assets		18,444
Investment Assets		41,691
Other Assets		13,070
<b>Total Assets</b>		73,205
<b>Liabilities</b>		
<b>Total Liabilities</b>		22,776
<b>Net Assets (Total Assets less Total Liabilities)</b>		50,429

## Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
<b>Income</b>		
From Members		
From Investments		
Other Income (including increases by revaluation of assets)		
<b>Total Income</b>		
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>		
<b>Funds at beginning of year</b> (including reserves)		
<b>Funds at end of year</b> (including reserves)		
<b>ASSETS</b>		
Fixed Assets		
Investment Assets		
Other Assets		
<b>Total Assets</b>		
<b>Liabilities</b>		
<b>Total Liabilities</b>		
<b>Net Assets (Total Assets less Total Liabilities)</b>		

## Notes to the accounts

(see note 34)

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

Please see pages 26-43 of the attached EEF Limited Report and Financial Statements 2023.



# Accounting policies


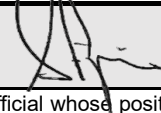
(see notes 35 & 36)

Please see pages 26-29 of the attached EEF Limited Report and Financial Statements 2023.

## 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**

CFO's Signature:		CEO's Signature:	
			(or other official whose position should be stated)
Name:	Richard Greenway	Name:	Stephen Phipson
Date:	30 May 2024	Date:	30 May 2024

## Checklist

(see note 39)

(please enter 'X' as appropriate)

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

## Checklist for auditor's report

(see notes 41 to 44)

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

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

Please explain in your report overleaf or attached.

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

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

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

Please explain in your report overleaf or attached.

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

**In our opinion the financial statements:**


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

## Auditor's report (continued)

We have audited the financial statements which have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

In our opinion the financial statements give a true and fair view of the Association's financial affairs at 31 December 2023 and of its transactions for the year then ended.

Please see our full audit report in the attached financial statements.

Signature(s) of auditor or auditors:		
Name(s):	Thomas Wilson	
Profession(s) or Calling(s):	Haysmacintyre LLP - Chartered Accountants	
Address(es)	10 Queen Street Place London EC4R 1AG	
Date:	30/05/2024	
Contact name for enquiries and telephone number:	Tom Wilson +44 20 7969 5697	

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

**Double- click on icon to open guidance**