

# 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 2024

List No:

237E

Head or Main Office:

Hurlsey Park Campus

Hurlsey Park Road

Winchester

Hampshire

Postcode

SO21 2JN

Website address (if available)

www.seemp.co.uk

Has the address changed during the year to which the return relates?

Yes

No

('X' in appropriate box)

General Secretary:

Dr Ruth Adams

Contact name for queries regarding the completion of this return:

Darren Kennedy

Telephone Number:

01962 848464

E-mail:

dkennedy@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 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
41				41

## 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
Regional Director	Jennifer McNeill	Dr Ruth Adams	01 September 2023
Executive Committee member	Cllr Paul Taylor	Cllr Robin Bradburn	01 September 2023
Executive Committee member	Cllr Jennifer Hollingbee	Cllr Clive English	01 September 2023
Executive Committee member	Cllr James Swindlehurst	Cllr Neil Knowles	01 September 2023
Executive Committee member	Cllr Jason Brock	Cllr Liz Terry	01 September 2023
Executive Committee member	Cllr Alex Rennie	Cllr Alison Andrew	01 September 2023
Executive Committee member	Cllr John Ward	Cllr Connie Nolan	01 September 2023
Executive Committee member	Cllr David Cornish	Cllr Jeff Brooks	01 September 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
Dr Ruth Adams	Chief Executive
Darren Kennedy	Treasurer
Cllr Richard Burrett	Executive Committee Member
Cllr Robin Bradburn	Executive Committee Member
Cllr Clive English	Executive Committee Member
Cllr Neil Knowles	Executive Committee Member
Cllr Anne-Marie Barker	Executive Committee Member
Cllr Liz Terry	Executive Committee Member
Cllr Alison Andrew	Executive Committee Member
Cllr Connie Nolan	Executive Committee Member
Cllr Jeff Brooks	Executive Committee Member

## Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	<b>Income</b>			
282,623	From Members	Subscriptions, levies, etc	310,697	310,697
	Investment income	Interest and dividends (gross)		
25,673		Bank interest (gross)	60,688	60,688
		Other (specify)		
		Total Investment Income	60,688	60,688
	Other Income	Rents received		
		Insurance commission		
349,010		Consultancy fees	394,434	394,434
		Publications/Seminars		
		Miscellaneous receipts (specify)		
34,164		Other Project Funding	48,799	48,799
		Total of other income		443,233
		<b>Total income</b>		<b>814,618</b>
		<b>Interfund Transfers IN</b>		
	<b>Expenditure</b>			
469,580	Administrative expenses	Remuneration and expenses of staff	613,882	613,882
9,033		Occupancy costs	4,429	4,429
20,361		Printing, Stationery, Post	1,811	1,811
4,872		Telephones	7,450	7,450
15,555		Legal and Professional fees	16,225	16,225
		Miscellaneous (specify)		
1,459		Insurance	18,399	18,399
1,625		Equipment	6,646	6,646
16,000		Finance Contract	16,000	16,000
1,052		Website	1,108	1,108
4,461		IT Cost	3,988	3,988
543,999		Total of Admin expenses		689,938
	Other Charges	Bank charges		
		Depreciation		
38,891		Sums written off	-20,880	-20,880
		Affiliation fees		
		Donations		
2,026		Conference and meeting fees	1,746	1,746
		Expenses		
		Miscellaneous (specify)		
30,528		External Consultancy/other training	26,238	26,238
27,290		Other project expenditure	35,088	35,088
86,000		Finance expense defined pension benefit	-13,000	-13,000
-1,822,000		Actuarial gain on defined pension scheme	-3,000	-3,000
-1,637,265		Total of other charges		26,192
	Taxation			
982,763		<b>Total expenditure</b>		<b>716,130</b>
	<b>Interfund Transfers OUT</b>			
-291,293		Surplus/Deficit for year		98,488
1,788,219		Amount of fund at beginning of year		1,496,926
1,496,926		Amount of fund at end of year		1,595,414

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

(see notes 17 to 18)

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

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

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

(see notes 17 to 18)

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

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

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

(see notes 17 to 18)

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

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



**Balance Sheet as at [ 31 March 2024 ]**

(see notes 19 and 20)

Previous Year		£	£
	<b>Fixed Assets</b> (as at Page 8)		
	<b>Investments</b> (as per analysis on page 9)		
	Quoted (Market value £ ) as at Page 9		
	Unquoted (Market value £ ) as at Page 9		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
205,282	Sundry debtors	173,691	173,691
1,654,117	Cash at bank and in hand	1,696,163	1,696,163
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>	1,869,854	1,869,854
1,859,399			
	<b>Total Assets</b>		1,869,854
1,496,926	Revenue Account/ General Fund	1,595,414	
	Revaluation Reserve		
	<b>Liabilities</b>		
43,315	VAT payable	27,430	
128,583	Sundry Creditors	51,873	
46,575	Other Liabilities-Deferred Grant/Income	67,137	
144,000	Defined Benefit Pension Scheme	128,000	
	<b>Total Liabilities</b>		274,440
	<b>Total Assets</b>		1,869,854

# Fixed Assets account

(see note 21)

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

# Analysis of Investments

(see note 22)

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

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

**Analysis of investment income  
(Controlling interests)**

(see note 23)

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

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

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

**Incorporated Employers' Associations**

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

Yes		No	
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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
		£
<b>Income</b>		
From Members	310,697	310,697
From Investments	60,688	60,688
Other Income (including increases by revaluation of assets)	443,233	443,233
<b>Total Income</b>	<b>814,618</b>	<b>814,618</b>
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>	<b>716,130</b>	<b>716,130</b>
<b>Funds at beginning of year</b> (including reserves)	1,496,926	1,496,926
<b>Funds at end of year</b> (including reserves)	1,595,414	1,595,414
<b>ASSETS</b>		
Fixed Assets		
Investment Assets		
Other Assets		1,869,854
<b>Total Assets</b>		<b>1,869,854</b>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<b>274,440</b>
<b>Net Assets (Total Assets less Total Liabilities)</b>		<b>1,595,414</b>

# 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.

## SOUTH EAST EMPLOYERS NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

### 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 financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

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 £1,723,414 with a cash balance held of £1,696,163. 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 assets of £1,696,163. This includes a deficit in respect of the Local Government Pension Scheme of £128,000. 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 £1,723,414, with a cash balance held of £1,696,163. South East Employers made a surplus for the year of £95,488. On this basis, the Executive Committee considers it appropriate to prepare the financial statements on the going concern basis.

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.

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## SOUTH EAST EMPLOYERS NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

### 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.

### Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 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.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 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 date.

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## SOUTH EAST EMPLOYERS NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

### 2. Operating surplus

Operating surplus is stated after charging:

	2024	2023
	£	£
Auditors remuneration	15,725	15,560

### 3. Interest payable and similar charges

	2024	2023
	£	£
Net finance expense in respect of defined benefit pension schemes	(13,000)	86,000

### 4. Debtors

	2024	2023
	£	£
Trade debtors	113,858	181,271
Other debtors	59,733	24,011
	173,591	205,282

### 5. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,932	3,007
Other taxation and social security	42,801	54,637
Other creditors	97,707	160,799
	146,440	218,443

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## SOUTH EAST EMPLOYERS NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

### 10. Control

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

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## SOUTH EAST EMPLOYERS NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

### 6. Pension commitments (continued)

An analysis of the defined benefit cost follows:

Analysis of the amount charged to operating surplus:

	2024	2023
	£	£
Current service cost	(64,000)	(110,000)
Total operating charge	(64,000)	(110,000)

Analysis of the amount charged to finance costs:

	2024	2023
	£	£
Other finance costs: Interest on pension scheme liabilities	(373,000)	(279,000)
Other finance costs: Expected return on assets of the scheme	366,000	228,000
Other income/(costs)	20,000	(35,000)
Total finance costs	13,000	(86,000)

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

	2024	2023
	£	£
Total actuarial gain	3,000	1,822,000

An analysis of the movements in deficit during the year are shown below:

	2024	2023
	£	£
At 1 April 2023	(144,000)	(1,880,000)
Total operating charge	(64,000)	(110,000)
Total other finance costs	(7,000)	(51,000)
Actuarial (loss)/gain	3,000	1,822,000
Contributions	84,000	75,000
At 31 March 2024	(128,000)	(144,000)

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## SOUTH EAST EMPLOYERS NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

### 6. Pension commitments (continued)

	2024	2023
	£	£
Asset and Liability Reconciliation		
Reconciliation of liabilities		
At 1 April 2023	7,885,000	10,115,000
Current service cost	64,000	110,000
Interest cost	373,000	279,000
Employee contributions	34,000	25,000
Actuarial (gains)/losses on liabilities	(296,000)	(741,000)
Actuarial gains due to changes in financial assumptions	114,000	(5,000,000)
Actuarial gains due to changes in demographic assumptions	(96,000)	(24,000)
Net benefits paid out	(344,000)	(346,000)
At 31 March 2024	8,324,000	7,885,000

	2024	2023
	£	£
Reconciliation of assets		
At 1 April 2023	7,738,000	8,251,000
Expected return on assets	366,000	228,000
Actuarial (gains)/losses on assets	317,000	(501,000)
Employee contributions	64,000	25,000
Employee contributions	34,000	26,000
Net benefits paid out	(344,000)	(346,000)
At 31 March 2024	8,196,000	7,738,000

### 7. Commitments under operating leases

At 31 March 2024, the organisation had aggregate annual commitments under non-cancellable operating leases of £Nil (2023: £Nil).

### 8. Related party transactions

During the year the organisation incurred consultancy charges from Keith Field of £4,200 (2023: £Nil), who is the partner of Jennifer Field, a director of the organisation.

### 9. Income and expenditure account

	2024	2023
	£	£
Balance brought forward	1,484,826	(287,810)
Deficit for the financial year	85,488	(37,264)
Defined pension benefit scheme	3,000	1,822,000
Balance carried forward	1,593,414	1,498,262

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# 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

Chief Executive Signature:		Treasurers Signature:	
			<small>(or other official whose position should be stated)</small>
Name:	Dr Ruth Adams	Name:	Darren Kennedy
Date:	Wednesday 20 November	Date:	18 November 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)

SOUTH EAST EMPLOYERS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOUTH EAST EMPLOYERS  
YEAR ENDED 31 MARCH 2024

**Opinion**

We have audited the financial statements of South East Employers (the 'association') for the year ended 31 March 2024 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 2024 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.

Signature(s) of auditor or auditors:



Name(s):





Profession(s) or Calling(s):



Address(es)



Date:



Contact name for enquiries and telephone number:



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



# Document

Double- click on icon to open guidance