

## **ARC Update**

### **Statement to members**

#### **ARC STATEMENT TO MEMBERS**

ISSUED IN CONNECTION WITH THE UNION'S ANNUAL RETURN FOR PERIOD ENDED 31 DECEMBER 2024 AS REQUIRED BY SECTION 32A OF TRADE UNION AND LABOUR RELATIONS (CONSOLIDATION) ACT 1992.

#### **Income and Expenditure**

The total income of the union for the period was £175,540. This amount included payments of £156,759 in respect of membership income of the union. The union's total expenditure for the period was £120,718.

#### **Political Fund**

The union no longer has a Political Fund.

#### **Salary and Benefits**

ARC has not provided any member of the Executive, the President or the Secretary with a salary or any benefits during the year.

#### **Honorary Treasurer's Report**

The accounts for the year ended 31 December 2024 show a surplus of £54,822. This is a reduction in surplus compared to last year mainly as a result of reduced subscription rebates from FDA due to the current level of the Union's net assets.

The highlights of ARC's 2024 financial year were:

- General fund surplus of £54,822
- General fund net assets were £805,668 on a historic cost basis at year end
- General fund net assets were worth over £1.6m at market value at year end
- 2024 annual expenditure was 83% of 2023 expenditure
- This decrease was mostly attributable to reduced Campaign and Website expenses

The committee continued to seek expenditure savings were practicable.

ARC's rebate from FDA has reduced to 20% of members' FDA subscriptions since 2024 and continues at this level due to the further increase of our net assets during 2024.

#### **Accounting Policies**

The Trade Union and Labour Relations (Consolidation) Act 1992 requires ARC to prepare financial statements for each accounting year, which give a true and fair view. In preparing these financial statements ARC is required to:

- keep proper accounting records in respect of the transactions and the assets and liabilities of the union
- establish and maintain a satisfactory system of control of the union's accounting records, cash holding and all receipts and remittances

- ensure that such records are maintained so as to give a true and fair view of the statement of affairs of the union and to explain its transactions
- provide members with a statement of income and expenditure for the year.

### **Irregularity statement**

A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he/she should consider obtaining independent legal advice.

## **Independent Auditors' report to the Members of The Association of Revenue & Customs**

Full audited financial statements that comprise the income and expenditure account, the balance sheet and the related notes, are prepared under the accounting policies and signed off by our auditors Orcom Civvals Audit Limited. This report is set out in the Trustees' report presented to Conference, a copy of the AR21 return, including the accounts is attached.

Matt Barrow  
ARC Secretary  
May 2024

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