

R & C Trade Union

Financial Statement
For the Period Ended 31st December 2017

Independent Auditor's Report to the Members of
R & C Trade Union

We have audited the financial statements of R & C Trade Union ("RCTU") for the period ended 31st December 2017, which comprise the income and expenditure account, the balance sheet, and the related notes. 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).

This report is made solely to the members of RCTU as a body. Our audit work has been undertaken so that we might state to RCTU's 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 RCTU and the RCTU's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Committee of Management and Auditor

As explained in the notes to the financial statements, the RCTU's National Executive Committee is responsible for preparing financial statements which give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to RCTU's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the National Executive Committee and the overall presentation of the financial statements.

Independent Auditor's Report to the Members of
R & C Trade Union (continued)

Opinion on the Financial Statements

In our opinion, the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of RCTU's affairs as at 31st December 2016 and of its income and expenditure for the period then ended; and
- have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on which we are required to report by exception

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

- Proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- The financial statements are not in agreement with the accounting records and returns, or
- A satisfactory system of control over transactions has not been maintained throughout the year, or
- We have not received all the information and explanations that we require for our audit.

David J Watkinson
Statutory Auditor

WatkinsonBlack
Chartered Accountants
1st Floor, 264 Manchester Road
Warrington
WA1 3RB

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Date

R & C Trade Union
Income and Expenditure Account
For The Period Ended 31st December 2017

	2017		2016	
	£	£	£	£
Income				
Members subscriptions		14,139		21,414
Other income		-		120
		<u>14,139</u>		<u>21,534</u>
Expenditure				
Member insurances	6,216		8,672	
Stationery	7		735	
Travel expenses	1,170		1,912	
Software and software support	691		2,263	
Website costs	-		8,194	
Auditor's remuneration	1,500		1,200	
Subscription collection fees	1,187		3,562	
Sundry expenses	220		-	
Other loan interest	-		1,066	
Depreciation	189	11,180	251	27,855
Surplus/(Deficit) of income over Expenditure on General Fund		<u>2,959</u>		<u>(6,321)</u>

No activities were acquired or discontinued during the period.

The attached notes form part of the accounts.

R & C Trade Union
Balance Sheet as at 31st December 2017

	2017		2016	
	£	£	£	£
Fixed Assets				
Tangible fixed assets		565		754
Current Assets				
Cash at bank and in hand		<u>96</u>		<u>92</u>
		<u>96</u>		<u>92</u>
Current Liabilities				
Creditors: Amounts falling due within one year		<u>4,024</u>		<u>7,167</u>
Net Current Liabilities		<u>(3,928)</u>		<u>(7,075)</u>
		<u>(3,363)</u>		<u>(6,321)</u>
Represented by:				
General fund		<u>(3,363)</u>		<u>(6,321)</u>

These accounts were approved by the National Executive Committee on 2018.

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M Rathbone - General Secretary

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L Melrose - Assistant General Secretary

The attached notes form part of these financial statements.

1. Accounting Policies

- a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.
- b. Members subscriptions are accrued so that the amount disclosed in the Income and Expenditure Account related to the period under review. Amounts deducted by pay centres at 31st December 2016 are brought into the Income and Expenditure Account and included in current assets within debtors.
- c. R & C Trade Union has taken advantage of the exemption available under FRS1 to small entities not to prepare a cash flow statement and associated notes.

2. Creditors: Amounts falling due within one year

	2016	2017
	£	£
Accrued expenses	1,200	1,200
Other loans	2,300	3,800
Other creditors	524	2,167
	<hr/>	<hr/>
	4,024	7,167

3. Contingent liabilities and capital commitments

There were no contingent liabilities or capital commitments at 31st December 2017.

4. Related parties

R & C Trade Union is under the control of its members. The National Executive Committee comprises of:

C. Hay
S Collis
M Rathbone
L Melrose

During the period, there were no transactions with related parties except in their capacity as officers of the union.

5. National Executive Committee's Responsibilities

The National Executive Committee is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trade Union law requires the members of the National Executive Committee to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Trade Union at the balance sheet date and of its income and expenditure for the period. In preparing the financial statements the members of the National Executive Committee are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trade Union will continue in operation.

6. National Executive Committee's Responsibilities (cont.)

The National Executive Committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trade Union and enable them to ensure that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992. They are also responsible for safeguarding the assets of the Trade Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the members of the National Executive Committee are aware:

- There is no relevant audit information of which the Trade Union's auditor is unaware; and
- They have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.