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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Independent Pilots Association

Year ended:

30th June 2013

List no:

769T

Head or Main Office:

The Old Refectory
The Priory
Haywards Heath
West Sussex
RH16 3LB

Website address (if available)

www.ipapilot.com

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

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input checked="" type="checkbox"/>
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(Click the appropriate box)

General Secretary:

Philip Flower

Telephone Number:

01444 441149

Contact name for queries
regarding

Anne Mattison

Telephone Number:

01444 441149

E-mail:

Anne.Mattison@ipapilot.com

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 Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG

(Revised February 2011)

RETURN OF MEMBERS

(see notes 10 and 11)

NUMBER OF MEMBERS AT THE END OF THE YEAR					
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	615	5	0	22	642
FEMALE	28	1	0	0	29
TOTAL	643	6	0	22	A 671

Number of members included in totals box 'A' above for whom no home or authorised address is held:

6

Number of members at end of year contributing to the General Fund

671

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
Acting General Secretary	Peter Jackson		16.4.13
Assistant General Secretary		Philip Flower	22.10.12

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

--

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

--

and names:

--

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		89316
From Members: Other income from members (specify)		
Total other income from members		89316
Total of all income from members		
Investment income (as at page 12)		2
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	1070	
Total of other income (as at page 4)		1070
		TOTAL INCOME
		90388
EXPENDITURE		
Benefits to members (as at page 5)		13212
Administrative expenses (as at page 10)		70679
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		83891
Taxation		
	TOTAL EXPENDITURE	83891
		6497
Surplus (deficit) for year		
		65878
Amount of general fund at beginning of year		
		72375
Amount of general fund at end of year		

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income Contributions from members	1070	
TOTAL OTHER INCOME		1070
TOTAL OF ALL OTHER INCOME		1070

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues	10570	brought forward Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications	1585	Salary Costs	1057
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward		Total (should agree with figure in General Fund)	13212

FUND 2		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 3		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 4		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	
		Number of members contributing at end of year	

FUND 5		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	
		Number of members contributing at end of year	

FUND 6		Fund Account	
Name:		£	£
Income	From members	/	
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members	/	
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 7		Fund Account	
Name:		£	£
Income	From members	/	
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members	/	
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of year	
		Amount remitted to central political fund	
		Amount held on behalf of central political fund at end of year	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		18003
Salaries and Wages included in above	£13212	
Auditors' fees		610
Legal and Professional fees		59294
Occupancy costs		
Stationery, printing, postage, telephone, etc.		2425
Expenses of Executive Committee (Head Office)		
Expenses of conferences		
Other administrative expenses (specify)		
Donations		3000
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		559
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
	Total	83891
Charged to:	General Fund (Page 3)	83891
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Total	83891

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			2
Other investment income (specify)			
Total investment income			
Credited to:			
		General Fund (Page 3)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
Total Investment Income			

BALANCE SHEET as at 30.6.13

(see notes 47 to 50)

Previous Year		£	£
1556	Fixed Assets (at page 14)		1655
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
1370	Sundry debtors	832	
68444	Cash at bank and in hand	99148	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
69814	Total of other assets		99980
	TOTAL ASSETS		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
2	Tax payable		2
23	Sundry creditors		704
5467	Accrued expenses		28554
	Provisions		
	Other liabilities		
5492	TOTAL LIABILITIES		29260
65878	TOTAL ASSETS		72375

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year			4445			4445
Additions			659			659
Disposals			0			0
Revaluation/Transfer s			0			0
At end of year			5114			5114
Accumulated Depreciation						
At start of year			2899			2899
Charges for year			560			560
Disposals			0			0
Revaluation/Transfer s			0			0
At end of year			3459			3459
Net book value at end of year			1655			1655
Net book value at end of previous year			1556			1556

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)		
Market Value of Quoted Investment		
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	89316		
From Investments			
Other Income (including increases by revaluation of assets)	1072		
Total Income	90388		
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	83891		
Funds at beginning of year (including reserves)	65878		
Funds at end of year (including reserves)	72375		
ASSETS			
Fixed Assets			1655
Investment Assets			
Other Assets			99980
		Total Assets	101635
LIABILITIES			
		Total Liabilities	29260
NET ASSETS (Total Assets less Total Liabilities)			72375

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

See separate sheets

ACCOUNTING POLICIES

(see notes 74 and 75)

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>D. J. Miller</i></u> Name: <u>P. H. FLOUR.</u> Date: <u>6th / 11.3.</u>	Chairman's Signature: <u><i>R. Lotinger</i></u> <small>(or other official whose position should be stated)</small> Name: <u>R LOTINGER</u> Date: <u>12th Dec 2013.</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? <small>(see Page 2 and Note 12)</small>	YES	x	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? <small>(see Page 2 and Note 12)</small>	YES	x	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? <small>(see Pages 19 and 21 and Notes 76 and 77)</small>	YES	x	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? <small>(see Pages 20 and 21 and Notes 2 and 77)</small>	YES	x	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? <small>(see Notes 8 and 78)</small>	YES	x	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: <small>(see Note 80)</small>	ENCLOSED	x	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED <small>(see Page 17 and Notes 7 and 59)</small>	YES	x	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

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 83 and 84)

YES NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
(See section 36(3) of the 1992 Act, set out in note 83)

YES NO

If "No" please explain below.

3. 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 rule 83)

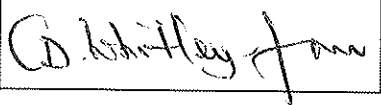
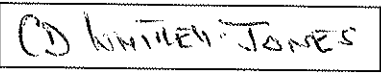

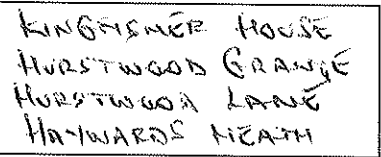
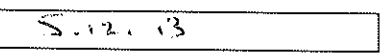
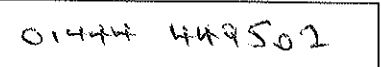
YES NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

AUDITOR'S REPORT (continued)

See separate.

Signature(s) of auditor or auditors:		
Name(s):		
Profession(s) or Calling(s):		
Address(es):		
Date:		
Contact name 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.

INDEPENDENT PILOTS ASSOCIATION

an Independent Trade Union

INCOME AND EXPENDITURE ACCOUNT			
Year Ended 30th June			
	2013	2012	
	£	£	
Income:			
Member Subscriptions	89,316	78,315	
Interest Received	2	9	
Other Income	1070	0	
Total Income:	90,388	78,324	
Expenditure:			
Employee Costs	14,122	59,324	
Legal and Professional Fees	59,294	1,377	
Legal Support for Members	0	9,502	
Travel and Subsistence	3,881	1,401	
Telephone	1,249	1,626	
Printing, Stationery and Postage	239	532	
Accountancy Fees	610	600	
Advertising	340	939	
Subscriptions	360	0	
Depreciation	559	467	
Sundry Expenses	237	97	
Donations	3,000	0	
Bank Charges	0	0	
Room Hire	0	0	
Total expenditure:	83,891	75,865	
Surplus/Deficit(-) for the year <i>before</i> tax	6,497	2,459	
Tax (R=rebate)	0	(R)4	
Surplus/Deficit(-) for the year <i>after</i> tax	6,497	2,463	

BALANCE SHEET			
As at 30th June			
	Note	2013	2012
		£	£
Fixed Assets			
Tangible Assets	6	1,655	1,556
Current Assets			
Cash at Bank		99,148	68,444
Other Debtors		832	1,370
Total Assets		101,635	71,370
Liabilities (Falling due within one year)			
Corporation Tax		2	2
PAYE & Social Security		704	0
Accruals, Deferred Income & Creditors		28,554	5,490
Total Liabilities		29,260	5,492
Total Assets <i>less</i> Total Current Liabilities		72,375	65,878
Represented by:			
Brought forward at 1st July		65,878	63,415
Surplus/Deficit(-) for the Year		6,497	2,463
Carried forward at 30th June		72,375	65,878

*All of the activities of the Union are classed as continuing. The Union has no recognised gains or losses other than the results as set out above.
These Financial Statements were approved by the Union EC & signed on the originals by R Loting (Chmn) and P Flower (G.Sec), 20th November 2013*

Notes to the Financial Statements, 30th June 2013.

1. Accounting Policies / Basis of Accounting:

The Financial Statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:
Fixtures and Fittings, 25% reducing balance basis.

2. Particulars of Employee costs:

The average number of staff employed during the year was: 1 (2011/12: 2)

	2012/13	2011/12
Salaries	12,287	51,093
Social Security costs	925	5,398
Staff Training	72	2,400
Sub-Contractors	0	0
Recruitment costs	838	433
	14,122	59,324

3. Payments to Officers of the Union

The following amounts were paid to Officers of the Union and are included in Salaries shown above.

	2012/13	2011/12
C. Pickford	0	29,555
P. Flower	12,287	0
T. Loraine	0	21,538
	12,287	51,093

4. Related Party Transactions

Subscription Income of £89,316 was received via the Independent Pilots Association, a company limited by guarantee, to which the Union is associated.

5. Taxation on Ordinary Activities

	2012/13	2011/12
UK Corporation Tax @ 20% (2012- 21%)	0	4

6. Tangible Fixed Assets (Fixtures & Fittings)

	2012/13	2011/12
Cost b/f at 1st July	4,455	4,069
Additions in the year	659	386
Disposals	0	0
at 30th June	5,114	4,455
Depreciation b/f at 1st July	2,899	2,432
Charge for the year	560	467
Disposals	0	0
at 30th June	3,459	2,899
Net Book Value at 30th June	1,655	1,556

Financial Report to the Members for Year Ended 30th June 2013.

Representational activity continued in line with previous years. The continued change in policy to bring the provision of legal support to members in-house has once more provided a better service to members and allowed better cost control for the union.

P. Pettit, Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDEPENDENT PILOTS ASSOCIATION

We have audited the financial statements of Independent Pilots Association for the year ended 30 June 2013 on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

RESPECTIVE RESPONSIBILITIES OF OFFICERS AND AUDITOR

As explained more fully in the Trustees' Responsibilities Statement set out on page 2, the union's trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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 (APB'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 the Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the union's trustees; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the unions's affairs as at 30 June 2013 and of its profit 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 (amended).

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 (amended) requires us to report to you if, in our opinion:

- adequate 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

- certain disclosures of officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Signed on original copy

by PRB Martin Pollins LLP

Chartered Accountants and Registered Auditors

5th December 2012

Kingfisher House, Hurstwood Grange
Hurstwood Lane, Haywards Heath
West Sussex RH17 7QX

ANNUAL STATEMENT TO MEMBERS

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.

he Member may raise any such concern with 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 office 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 rules of the union and contemplates bring civil proceedings against the Union or responsible Officials or Trustees, he should consider obtaining independent legal advice.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Union's Trustees are responsible for preparing the Financial Statements in accordance with applicable law and regulation which give a true and fair view of the state of the affairs of the Union and of the income and expenditure of the Union for that year. In preparing these Financial Statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Union will continue in business

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the Union's Auditor is unaware; and
- the Trustees have taken all steps 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.

signed on the original by R Lotinga

INDEPENDENT PILOTS ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDEPENDENT PILOTS ASSOCIATION

YEAR ENDED 30TH JUNE 2013

We have audited the financial statements of Independent Pilots Association for the year ended 30 June 2013 on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

RESPECTIVE RESPONSIBILITIES OF OFFICERS AND AUDITOR

As explained more fully in the Trustees' Responsibilities Statement set out on page 2, the union's trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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 (APB'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 the Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the union's trustees; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the union's' affairs as at 30 June 2013 and of its surplus 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 (amended).

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDEPENDENT
PILOTS ASSOCIATION** *(continued)*

YEAR ENDED 30TH JUNE 2013

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 (amended) requires us to report to you if, in our opinion:

- adequate 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
- certain disclosures of officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Christopher Whitley-Jones FCA
(Senior Statutory Auditor)
For and on behalf of PRB Accountants LLP
Chartered Accountants and Statutory Auditors

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INDEPENDENT PILOTS ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% Reducing Balance

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 either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2013	2012
	£	£
Staff pension contributions	—	1,053
Depreciation of owned fixed assets	1,676	1,401
Loss on disposal of fixed assets	1,667	84
	<u>1,667</u>	<u>84</u>

3. AMOUNTS WRITTEN OFF LOAN

	2013	2012
	£	£
Amount written off loan	11,041	—
	<u>11,041</u>	<u>—</u>

**INDEPENDENT PILOTS ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2013

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £
COST	
At 1st July 2012	12,010
Additions	7,283
Disposals	<u>(3,533)</u>
At 30th June 2013	<u>15,760</u>
DEPRECIATION	
At 1st July 2012	7,395
Charge for the year	1,676
On disposals	<u>(1,866)</u>
At 30th June 2013	<u>7,205</u>
NET BOOK VALUE	
At 30th June 2013	<u>8,555</u>
At 30th June 2012	<u>4,615</u>

5. DEBTORS

	2013 £	2012 £
Other debtors	49,951	35,474
Prepayments and accrued income	<u>10,730</u>	<u>9,402</u>
	<u>60,681</u>	<u>44,876</u>

6. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Trade creditors	3,808	2,778
Other creditors including taxation and social security: PAYE and social security	1,367	2,365
Accruals and deferred income	<u>2,221</u>	<u>4,311</u>
	<u>7,396</u>	<u>9,454</u>

**INDEPENDENT PILOTS ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2013

7. COMMITMENTS UNDER OPERATING LEASES

At 30th June 2013 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2013	2012
	£	£
Operating leases which expire:		
Within 1 year	<u>17,536</u>	<u>17,072</u>

8. RELATED PARTY TRANSACTIONS

During the year, the Company paid over subscription income of £89,316 (2012 - £78,315) to Independent Pilots Association, a registered trade union, which is associated to the Company. At the year end the Company was owed £27,869 (2012 - £2,240) from the Independent Pilots Association (union).

No other transactions with related parties were undertaken such as are required to be disclosed under the FRSSE

9. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee and therefore has no Share Capital. Every member of the Association undertakes to contribute such amount, not exceeding £10, as may be required to the assets of the Association if it should be wound up while he is a member or within one year after he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

Independent Pilots Association

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f: +44 (0)1444 441192 w: www.ipapilot.com



Officers of the Independent Pilots Association in post as at year end 30th June 2013

Peter Jackson	Interim General Secretary (appointed 9.4.12 and resigned 16.4.13)
Philip Flower	Assistant General Secretary (appointed 22.10.13)
Richard Lotinga	Chairman
Phillip Petitt	Treasurer
Voting Members	
Richard Lotinga	Member of E.C.
Phillip Petitt	Member of E.C.
Damon Hart	Member of E.C.
Noel Baker	Member of E.C.
James West	Member of E.C.
James Chandler	Member of E.C.
Trevor Newton	Trustee
Stephen Randles	Trustee
Stuart Griffith	Trustee

