

Registration number: 02026926

# The Association of Relocation Professionals

Annual Report and Financial Statements

for the Year Ended 31 May 2018

# The Association of Relocation Professionals

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# The Association of Relocation Professionals

## Company Information

<b>Directors</b>	C M Roundell-Greene D E Zurlinden
<b>Company secretary</b>	D E Zurlinden
<b>Registered office</b>	6-7 Diss Business Centre Dark Lane Diss Norfolk IP21 4HD
<b>Auditors</b>	Ross Brooke Limited Statutory Auditor Suite 1 Windrush Court Abingdon Business Park Abingdon Oxfordshire OX14 1SY

## The Association of Relocation Professionals

### Directors' Report for the Year Ended 31 May 2018

The directors present their report and the financial statements for the year ended 31 May 2018.

#### Directors of the company

The directors who held office during the year were as follows:

C M Roundell-Greene

D E Zurlinden - Company secretary and director

The following non-director Council Members also served during the year:

J Hopper

C Lawson (resigned during the year)

S Knox (resigned during the year)

H Mulkey (resigned during the year)

S Johnson

J Stoddard

A Barker

D Bowker (appointed during the year)

D Ward (appointed during the year)

#### Principal activity

The principal activity of the company is to promote and protect the business and profession of relocation agents.

#### Going concern

Notwithstanding the net liabilities position as at the year end date, the financial statements have been prepared on a going concern basis. The directors have assessed the company's ability to continue as a going concern, taking into account new income streams and cost saving measures, and are confident that the company has adequate resources to continue in operational existence for the foreseeable future.

#### Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 7 December 2018 and signed on its behalf by:

.....  
D E Zurlinden  
Company secretary and director

## **The Association of Relocation Professionals**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## The Association of Relocation Professionals

### Independent Auditor's Report to the Members of The Association of Relocation Professionals

#### Opinion

We have audited the financial statements of The Association of Relocation Professionals (the 'company') for the year ended 31 May 2018, which comprise the Income and Expenditure Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, 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 FRS 102 Section 1A '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 company's affairs as at 31 May 2018 and of its result 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 Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## The Association of Relocation Professionals

### Independent Auditor's Report to the Members of The Association of Relocation Professionals

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## The Association of Relocation Professionals

### Independent Auditor's Report to the Members of The Association of Relocation Professionals

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Caroline Webster (Senior Statutory Auditor)  
For and on behalf of Ross Brooke Limited, Statutory Auditor

Suite I  
Windrush Court  
Abingdon Business Park  
Abingdon  
Oxfordshire  
OX14 1SY

10 December 2018

## The Association of Relocation Professionals

### Income and Expenditure Account for the Year Ended 31 May 2018

	Note	2018 £	2017 £
<b>INCOME</b>			
Enrolment fees		683	1,100
Annual subscriptions - associate members		3,120	2,740
Annual subscriptions - full members		22,740	26,540
Annual subscriptions - affiliate members		11,010	11,290
Annual subscriptions - new members		1,930	4,870
Annual subscriptions - additional offices		600	500
Conference income		11,128	14,682
Seminar income		1,810	6,050
Network events		5,431	4,475
EURA Office rental etc		17,930	13,990
		76,382	86,237
<b>EXPENDITURE</b>			
Fees and salaries		28,500	33,455
Office overheads		14,371	14,335
Printing		6,387	3,203
Postage		-	157
Conference costs		9,246	13,081
Seminar costs		2,473	5,336
Meeting expenses		1,250	1,382
Network events		6,249	4,792
Telephone		1,478	1,542
Website		287	1,545
Computing		2,875	2,700
Audit and professional fees		1,175	2,185
Auditors' remuneration - non audit work		355	-
Bank charges		1,418	1,619
Travel and subsistence		2,429	1,288
Miscellaneous		784	215
Business help line		2,054	1,700
		81,331	88,535
Income less expenditure		(4,949)	(2,298)
Deficit before tax		(4,949)	(2,298)

The notes on pages 12 to 15 form an integral part of these financial statements.

**The Association of Relocation Professionals**

**Income and Expenditure Account for the Year Ended 31 May 2018**

	Note	2018 £	2017 £
Deficit for the financial year		<u>(4,949)</u>	<u>(2,298)</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The Association of Relocation Professionals

Statement of Comprehensive Income for the Year Ended 31 May 2018

	2018 £	2017 £
Deficit for the year	<u>(4,949)</u>	<u>(2,298)</u>
Total comprehensive income for the year	<u><u>(4,949)</u></u>	<u><u>(2,298)</u></u>

The Association of Relocation Professionals

(Registration number: 02026926)  
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	6	2,200	5,936
Cash at bank and in hand		<u>12,176</u>	<u>6,376</u>
		14,376	12,312
<b>Creditors: Amounts falling due within one year</b>	7	<u>(18,853)</u>	<u>(11,840)</u>
<b>Net (liabilities)/assets</b>		<u>(4,477)</u>	<u>472</u>
<b>Capital and reserves</b>			
Income and expenditure account		<u>(4,477)</u>	<u>472</u>
<b>Total</b>		<u>(4,477)</u>	<u>472</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 7 December 2018 and signed on its behalf by:

.....  
C M Roundell-Greene  
Director

## The Association of Relocation Professionals

### Statement of Changes in Equity for the Year Ended 31 May 2018

	Income and expenditure account £	Total £
At 1 June 2016	2,770	2,770
Deficit for the year	<u>(2,298)</u>	<u>(2,298)</u>
At 31 May 2017	<u>472</u>	<u>472</u>
	Income and expenditure account £	Total £
At 1 June 2017	472	472
Deficit for the year	<u>(4,949)</u>	<u>(4,949)</u>
At 31 May 2018	<u>(4,477)</u>	<u>(4,477)</u>

# The Association of Relocation Professionals

## Notes to the Financial Statements for the Year Ended 31 May 2018

### 1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

6-7 Diss Business Centre  
Dark Lane  
Diss  
Norfolk  
IP21 4HD

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Going concern

Notwithstanding the net liabilities position as at the year end date, the financial statements have been prepared on a going concern basis. The directors have assessed the company's ability to continue as a going concern, taking into account new income streams and cost saving measures, and are confident that the company has adequate resources to continue in operational existence for the foreseeable future.

#### Income recognition

Subscriptions are charged annually and become payable on the anniversary of when a company joined the organisation, which for the majority of members is 1 June or 1 September. As the main benefits are provided in the Autumn, it is the company's policy not to defer any portion of the subscriptions at the year end. All subscriptions receivable between 1 June and 31 May (the financial year) are therefore accounted for within that financial year.

Conference income and expenditure is recognised when the conference takes place.

#### Tangible assets

Tangible assets is stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is provided using the straight line basis at rates which reflect the anticipated useful lives of the assets and their estimated residual values.

Asset class	Depreciation method and rate
Computer equipment	33.3%

## The Association of Relocation Professionals

### Notes to the Financial Statements for the Year Ended 31 May 2018

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 0).

Personnel costs are recharged to the company by European Relocation Association (see note 8).

### 4 Auditors' remuneration

	2018 £	2017 £
Audit of the financial statements	<u>1,175</u>	<u>2,185</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>355</u>	<u>-</u>

The Association of Relocation Professionals

Notes to the Financial Statements for the Year Ended 31 May 2018

5 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 June 2017	<u>4,251</u>	<u>4,251</u>
At 31 May 2018	<u>4,251</u>	<u>4,251</u>
<b>Depreciation</b>		
At 1 June 2017	<u>4,251</u>	<u>4,251</u>
At 31 May 2018	<u>4,251</u>	<u>4,251</u>
<b>Carrying amount</b>		
At 31 May 2018	<u><u>-</u></u>	<u><u>-</u></u>

6 Debtors

	2018 £	2017 £
Trade debtors	1,200	4,074
Prepayments	<u>1,000</u>	<u>1,862</u>
	<u><u>2,200</u></u>	<u><u>5,936</u></u>

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	1,253	541
Other creditors	<u>17,600</u>	<u>11,299</u>
	<u><u>18,853</u></u>	<u><u>11,840</u></u>

8 Related party transactions

Summary of transactions with other related parties

## **The Association of Relocation Professionals**

### **Notes to the Financial Statements for the Year Ended 31 May 2018**

European Relocation Association (EuRA)  
(common director Derry Zurlinden)

During the year recharges of costs were made between the Association of Relocation Professionals and EuRA on an arm's length basis.