

THE LONDON ASSOCIATION OF FUNERAL DIRECTORS  
(An Area Federation of the National Association of Funeral Directors)

NAFD PRECEPT FUND

ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
THE LONDON ASSOCIATION OF FUNERAL DIRECTORS**

**NAFD PRECEPT FUND**

**(An Area Federation of the National Association of Funeral Directors)  
In accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992**

We have audited the financial statements of The London Association of Funeral Directors (Precept Fund) for the year ended 31st December 2020 on pages 2 and 3. 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 association's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditors' 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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of executive committee and auditors**

The Association's Executive Committee are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 (APB's) Ethical Standards for Auditors.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. We also report to you if, in our opinion, the Association has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the Executive Committee members' remuneration and transactions with the Association is not disclosed.

**Basis of audit opinion**

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 society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Committee of Management; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, of the state of the Association's affairs as at 31st December 2021 and of its surplus for the year 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 books of account have not been kept by the Association in accordance with the requirements of the legislation;
- a satisfactory system of control over transactions has not been maintained by the association in accordance with the requirements of the legislation;
- the revenue account or the other accounts (if any) to which our report relates, and the balance sheet are not in agreement with the books of account of the association or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Riverside House  
1-5 Como Street  
Romford  
Essex RM7 7DN

Dated

David Belbin FCA  
Senior Statutory Auditor  
Clemence Hoar Cummings  
Chartered Accountants  
Registered Auditors

**THE LONDON ASSOCIATION OF FUNERAL DIRECTORS**  
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**NAFD PRECEPT FUND**

**BALANCE SHEET - 31ST DECEMBER 2021**

	31 December 2021		31 December 2020	
	£	£	£	£
<b>CURRENT ASSETS</b>				
Cash at bank		19,872		17,516
Corporation Tax Refund		27		27
Local fund		2,461		2,461
Charitable fund		22,360		20,004
<b>CREDITORS: Amounts falling due within one year:</b>				
Trade creditors and accrued expenses	2,114		1,691	
Charitable Fund	1,814		1,814	
Local fund	-		-	
	3,928		3,505	
		(3,928)		(3,505)
<b>NET ASSETS</b>		£ 18,432		£ 16,499
Represented By :				
<b>ACCUMULATED FUND</b>				
Balance at 1 January 2021		16,499		14,094
Surplus / (Deficit) for the year		1,997		2,405
		£ 18,496		£ 16,499

Approved on.....2022

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President

.....  
Hon. Treasurer

**THE LONDON ASSOCIATION OF FUNERAL DIRECTORS**  
**(An Area Federation of the National Association of Funeral Directors)**

**NAFD PRECEPT FUND**

**INCOME AND EXPENDITURE ACCOUNT**  
**For the Year ended 31st December 2021**

	31 December 2021		31 December 2020	
	£	£	£	£
<b>INCOME</b>				
Precept		14,000		16,408
Sundry Income		-		40
		<u>14,000</u>		<u>16,448</u>
<b>Less : EXPENDITURE</b>				
Telephone and postage	357		305	
Printing and stationery	288		80	
Meeting expenses (net)	575		1,111	
National representation costs	-		-	
Secretarial fee	9,350		10,200	
Legal and Professional	-		840	
Audit and professional charges	840		720	
Web site expenses	140		230	
Sundry expenses	453		557	
		<u>12,003</u>		<u>14,043</u>
		1,997		2,405
<b>Less : Corporation Tax</b>		-		-
<b>Surplus for the year</b>		<u>£ 1,997</u>		<u>£ 2,405</u>