

**Audited Financial Statements**

**for the Year Ended 31 March 2017**

**for**

**The Police Superintendents' Association  
of England and Wales**

**The Police Superintendents' Association  
of England and Wales**

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for the Year Ended 31 March 2017**

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**The Police Superintendents' Association**  
**of England and Wales**

**Report of the Trustees**  
**for the Year Ended 31 March 2017**

The trustees present their report with the financial statements of the Association for the year ended 31 March 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the Association in the year under review was that of being the professional staff association for police officers of Superintendent and Chief Superintendent rank in England and Wales, and as such furthering the Association's objectives as set out in its Rules and Standing Orders.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year and they have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees 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 Association and of the surplus or deficit of the Association for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then 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 Association will continue to operate.


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

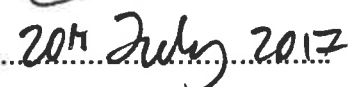
In so far as the trustees are aware, there is no relevant audit information of which the Association's auditors are unaware, and the trustee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Association's auditors are aware of that information.

**AUDITORS**

The auditors, David Jones & Co, will be proposed for re-appointment.

**SIGNED ON BEHALF OF THE TRUSTEES:**

  
.....

Date:   
.....

**The Police Superintendents' Association  
of England and Wales**

**General Information  
for the Year Ended 31 March 2017**

**ADDRESS:** 67a Reading Road  
Pangbourne  
Berkshire  
RG8 7JD

**AUDITORS:** David Jones & Co  
Chartered Certified Accountants  
and Statutory Auditor  
19 Reading Road  
Pangbourne  
Berkshire  
RG8 7LR

**NATIONAL SECRETARY:** Chief Superintendent Tim Jackson

**Report of the Independent Auditors to the Members of**  
**The Police Superintendents' Association**  
**of England and Wales**

We have audited the financial statements of The Police Superintendents' Association of England and Wales for the year ended 31 March 2017 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards.

This report is made solely to the Association's members, as a body. 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 a Report of the Auditors 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 trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities set out on page two, the 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 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 the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 March 2017 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 Fund Rules.

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

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Antony Weller (Senior Statutory Auditor)  
for and on behalf of David Jones & Co  
Chartered Certified Accountants  
and Statutory Auditor  
19 Reading Road  
Pangbourne  
Berkshire  
RG8 7LR

**Date:**

**The Police Superintendents' Association  
of England and Wales**

**Income and Expenditure Account  
for the Year Ended 31 March 2017**

	2017		2016	
	£	£	£	£
<b>Income</b>				
Subscriptions from A district	101,925		113,467	
Subscriptions from B district	98,237		62,037	
Subscriptions from C district	78,633		86,610	
Subscriptions from D district	106,037		112,279	
Subscriptions from E district	96,465		95,656	
Memorabilia sales	694		1,654	
LPI contributions	738,052		680,940	
Bank & other interest receivable	18,940		20,999	
Other income	16,581		-	
Investment income	2,370		1,143	
Advertising income	7,916		4,000	
Sponsorship income	115,288		120,900	
Rental income	4,530		9,060	
Home Office Grant-In-Aid funding	601,089		601,089	
Panel of Friends training fees	16,800		18,240	
Conference fees	83,419		99,440	
		<u>2,086,976</u>		<u>2,027,514</u>
 <b>Expenditure</b>				
Salaries, pensions and fees	533,516		506,227	
Memorabilia purchases	1,453		2,431	
Office costs	15,764		15,645	
Accommodation costs	35,583		32,260	
Meetings	170,221		145,420	
Computer software costs & systems development	19,863		24,852	
Audit fees	5,408		4,600	
Legal protection insurance	704,085		647,660	
Other insurance	13,645		12,170	
Consultancy	99,000		122,273	
Hospitality and allowances	3,749		3,614	
Marketing	2,321		809	
Website development & maintenance	2,400		8,832	
Legal services	141,102		193,277	
National Conference	186,998		191,934	
Recruitment	1,408		-	
Training	37,948		32,017	
Sundry expenses	3,038		1,495	
Corporation tax	5,536		5,802	
Bank charges	1,255		1,083	
Donations	371		-	
		<u>1,984,664</u>		<u>1,952,401</u>
		102,312		75,113
 <b>Depreciation</b>				
Flats - furniture & fixtures	368		421	
Office & computer equipment	6,745		5,152	
		<u>7,113</u>		<u>5,573</u>
Carried forward		95,199		69,540

**The Police Superintendents' Association**  
**of England and Wales**

**Income and Expenditure Account**  
**for the Year Ended 31 March 2017**

	2017		2016	
	£	£	£	£
Brought forward		95,199		69,540
<b>Profit on disposal of fixed assets</b>				
Flats - furniture & fixtures	126		-	
Office & computer equipment	<u>-</u>	<u>126</u>	<u>842</u>	<u>842</u>
<b>NET SURPLUS</b>		<u><u>95,325</u></u>		<u><u>70,382</u></u>

**The Police Superintendents' Association  
of England and Wales**

**Balance Sheet  
31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		647,058		638,504
Investments	3		<u>56,106</u>		<u>53,736</u>
			703,164		692,240
<b>CURRENT ASSETS</b>					
Debtors		166,988		185,295	
Prepayments & accrued income		29,693		31,845	
Virgin Notice Account		500,000		500,000	
Virgin Money current account		300,325		117,646	
Co-operative current account		31,482		11,165	
Public Sector Reserve Account		78,942		144,078	
Investment Bonds 3 & 4		-		200,000	
Shawbrook bank account		500,010		500,010	
Nationwide Building Society		403,714		151,977	
Cash in hand		<u>62</u>		<u>315</u>	
		<u>2,011,216</u>		<u>1,842,331</u>	
<b>CURRENT LIABILITIES</b>					
Creditors		158,951		56,292	
Home Office		250		250	
Police Negotiating Board		2,500		2,500	
Charge card		13,004		5,783	
Corporation tax		5,536		5,802	
Deferred income		2,367		7,575	
Accrued expenses		<u>53,390</u>		<u>73,312</u>	
		<u>235,998</u>		<u>151,514</u>	
			<u>1,775,218</u>		<u>1,690,817</u>
<b>NET ASSETS</b>			<u>2,478,382</u>		<u>2,383,057</u>
<b>FINANCED BY</b>					
<b>RESERVES AND FUNDS</b>					
Reserves	4		803,180		803,180
Capital account	5		<u>1,675,202</u>		<u>1,579,877</u>
			<u>2,478,382</u>		<u>2,383,057</u>

**SIGNED ON BEHALF OF THE TRUSTEES:**



Date: 20<sup>th</sup> July 2017



**The Police Superintendents' Association**  
**of England and Wales**

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2017**

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

With the exception of the revalued Freehold Property, these financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Flats - furniture, fixtures & equipment	- 20% on cost
Office - equipment, furniture & office refurbishment	- 33% on cost and 20% on cost

The Association owns the freehold of the PSAEW Head Quarters in Pangbourne. The trustees believe that its useful economic life will exceed 50 years and that its residual value is likely to be high. Consequently no amortisation is currently charged on the freehold property. Annual impairment reviews are carried out to support this policy.

2. **TANGIBLE FIXED ASSETS**

	Freehold property £	Flats - furniture, fixtures & equipment £	Office - equipment, furniture & office refurbishment £	Totals £
<b>COST</b>				
At 1 April 2016	630,000	64,402	122,281	816,683
Additions	-	-	15,811	15,811
Disposals	-	<u>(2,767)</u>	<u>(8,256)</u>	<u>(11,023)</u>
At 31 March 2017	<u>630,000</u>	<u>61,635</u>	<u>129,836</u>	<u>821,471</u>
<b>DEPRECIATION</b>				
At 1 April 2016	-	63,300	114,879	178,179
Charge for year	-	368	6,745	7,113
Eliminated on disposal	-	<u>(2,623)</u>	<u>(8,256)</u>	<u>(10,879)</u>
At 31 March 2017	<u>-</u>	<u>61,045</u>	<u>113,368</u>	<u>174,413</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>630,000</u>	<u>590</u>	<u>16,468</u>	<u>647,058</u>
At 31 March 2016	<u>630,000</u>	<u>1,102</u>	<u>7,402</u>	<u>638,504</u>

**The Police Superintendents' Association  
of England and Wales**

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

**3. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST</b>	
At 1 April 2016	53,736
Additions	<u>2,370</u>
At 31 March 2017	<u>56,106</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>56,106</u>
At 31 March 2016	<u>53,736</u>

During the year distributions by the Fidelity Money Builder Growth Fund have been immediately reinvested in the fund. At 31 March 2017 the market value of the investment was £88,656 (2016 £76,079).

**4. RESERVES**

	Revaluation Reserve £	Strategic Reserve £	Totals £
At 1 April 2016	<u>303,180</u>	<u>500,000</u>	<u>803,180</u>
At 31 March 2017	<u>303,180</u>	<u>500,000</u>	<u>803,180</u>

The Strategic Reserve has been established for the purpose of assisting members engaged in legal action.

**5. CAPITAL ACCOUNT**

	2017 £		£	2016 £		£
Brought forward	1,579,877			1,509,495		
Add						
Net surplus	95,325			70,382		
	<u>1,675,202</u>			<u>1,579,877</u>		
	<u>1,675,202</u>			<u>1,579,877</u>		

**6. RELATED PARTY TRANSACTIONS**

One of the flats owned by PSAEW was rented out for part of the year to the son of Eamonn Carroll, the Assistant Secretary of PSAEW. This was at a market rent on an arm's length basis.