

Report of the Directors and
Financial Statements
for the Period 23 May 2018 to 31 March 2019
for
Police Superintendents' Association
Limited

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

Police Superintendents' Association
Limited

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for the Period 23 May 2018 to 31 March 2019

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Police Superintendents' Association
Limited

Company Information
for the Period 23 May 2018 to 31 March 2019

DIRECTORS:

P Griffiths
D P Murphy
I Wylie
M P Nicholls

REGISTERED OFFICE:

67a Reading Road
Pangbourne
Reading
Berkshire
RG8 7JD

REGISTERED NUMBER:

11378745 (England and Wales)

SENIOR STATUTORY AUDITOR: Antony Weller

AUDITORS:

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

Police Superintendents' Association
Limited

Report of the Directors
for the Period 23 May 2018 to 31 March 2019

The directors present their report with the financial statements of the company for the period 23 May 2018 to 31 March 2019.

INCORPORATION

The company was incorporated on 23 May 2018.

DIRECTORS

The directors who have held office during the period from 23 May 2018 to the date of this report are as follows:

P Griffiths - appointed 23 May 2018
D P Murphy - appointed 23 May 2018
G Thomas - appointed 23 May 2018
I Wylie - appointed 23 May 2018

M P Nicholls was appointed as a director after 31 March 2019 but prior to the date of this report.

G Thomas ceased to be a director after 31 March 2019 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, David Jones & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Police Superintendents' Association
Limited

Report of the Directors
for the Period 23 May 2018 to 31 March 2019

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

ON BEHALF OF THE BOARD:


.....
D P Murphy - Director


Date:

Report of the Independent Auditors to the Members of
Police Superintendents' Association
Limited

Opinion

We have audited the financial statements of Police Superintendents' Association Limited (the 'company') for the period ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet 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 Financial Reporting Standard 102 '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 March 2019 and of its surplus for the period 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 Auditors' 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 directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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.

Opinions on other matters 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Police Superintendents' Association
Limited

Matters on which we are required to report by exception

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

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' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

Auditors' 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 a Report of the Auditors 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. This description forms part of our Report of the Auditors.

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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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:

Police Superintendents' Association
Limited

Statement of Income and Retained Earnings
for the Period 23 May 2018 to 31 March 2019

	Notes	£
TURNOVER		87,195
Administrative expenses		88,168
		<u>(973)</u>
Other operating income		5,505
OPERATING SURPLUS		4,532
Interest receivable and similar income		235
SURPLUS BEFORE TAXATION		4,767
Tax on surplus	4	282
SURPLUS FOR THE FINANCIAL PERIOD		4,485
RETAINED EARNINGS AT END OF PERIOD		<u>4,485</u>

The notes form part of these financial statements

Police Superintendents' Association
Limited (Registered number: 11378745)

Balance Sheet
31 March 2019

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		782,625
CURRENT ASSETS			
Debtors	6	964,744	
Cash at bank		948,548	
		1,913,292	
CREDITORS			
Amounts falling due within one year	7	36,564	
		1,876,728	
NET CURRENT ASSETS			1,876,728
TOTAL ASSETS LESS CURRENT LIABILITIES			2,659,353
 RESERVES			
Association Reserve	8		2,654,868
Income and expenditure account	8		4,485
			2,659,353

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

X Date

X

.....
D P Murphy - Director

Police Superintendents' Association
Limited

Notes to the Financial Statements
for the Period 23 May 2018 to 31 March 2019

1. **STATUTORY INFORMATION**

Police Superintendents' Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Furniture and office equipment	- 20% on cost
Computer equipment	- 33% on cost

Other than the Freehold Property, all the other Tangible Fixed Assets were transferred from The Police Superintendents Association of England and Wales at net book value on 31st March 2019. Consequently no further depreciation is considered necessary in 2018/2019.

The company owns the Freehold of the Head Quarters in Pangbourne. The directors 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.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Police Superintendents' Association
Limited

Notes to the Financial Statements - continued
for the Period 23 May 2018 to 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4.

4. **TAXATION**

Analysis of the tax charge

The tax charge on the surplus for the period was as follows:

	£
Current tax:	
UK corporation tax	282
	282
Tax on surplus	282
	282

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Furniture and office equipment £	Computer equipment £	Totals £
COST				
Additions	764,125	5,734	12,766	782,625
	764,125	5,734	12,766	782,625
At 31 March 2019	764,125	5,734	12,766	782,625
	764,125	5,734	12,766	782,625
NET BOOK VALUE				
At 31 March 2019	764,125	5,734	12,766	782,625
	764,125	5,734	12,766	782,625

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	500
Intercompany with PSAEW	954,754
Prepayments	9,490
	964,744
	964,744

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	14,596
Tax	282
Social security and other taxes	4,697
Credit card liability	1,515
Pension creditor	1,482
Deferred income	11,145
Accrued expenses	2,847
	36,564
	36,564

Police Superintendents' Association
Limited

Notes to the Financial Statements - continued
for the Period 23 May 2018 to 31 March 2019

8. RESERVES

	Income and expenditure account £	Association Reserve £	Totals £
Surplus for the period	4,485		4,485
Transferred from PSAEW	-	2,654,868	2,654,868
At 31 March 2019	<u>4,485</u>	<u>2,654,868</u>	<u>2,659,353</u>

Police Superintendents' Association
Limited

Detailed Income and Expenditure Account
for the Period 23 May 2018 to 31 March 2019

	£	£
Turnover		
Management charge to Police Superintendents Association of England and Wales		87,195
Other income		
Rents received	5,505	
Deposit account interest	235	
	<u>5,740</u>	
		92,935
Expenditure		
Insurance	545	
Light and heat	747	
Wages	50,660	
Social security	2,538	
Pensions	3,934	
Temporary staff	1,969	
Recruitment costs	5,616	
Telephone	516	
Post and stationery	478	
Consultancy	3,187	
Repairs and renewals	3,184	
Website maintenance and development	88	
Sundry expenses	711	
Meetings	11,523	
Accountancy and payroll	1,312	
Professional fees	1,160	
	<u>88,168</u>	
NET SURPLUS		<u>4,767</u>

This page does not form part of the statutory financial statements