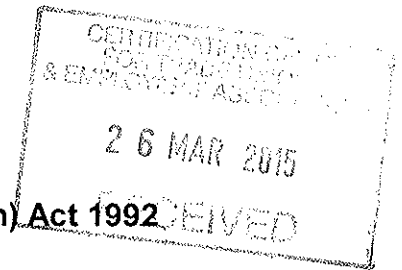


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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992



ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

PALM PAPER STAFF ASSOCIATION

Year ended:

31 DECEMBER 2014

List no:

798T

Head or Main Office:

POPLAR AVENUE
SADDLEBOW INDUSTRIAL ESTATE
KING'S LYNN
NORFOLK
PE34 3AL

Website address (if available)

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

Yes

No

(Click the appropriate box)

General Secretary:

JACQUI SAUNDERS

Telephone Number:

01553 782251

Contact name for queries regarding

JACQUI SAUNDERS

Telephone Number:

01553 782251

E-mail:

Jacqui.saunders@palmpaper.co.uk

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)

Rec
26/3/15

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	107				107
FEMALE	3				3
TOTAL	110				A 110

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

110

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

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
COMMITTEE MEMBER	IAN WEDD-JOHNSON		28/4/14
COMMITTEE MEMBER	NIGEL FISHER		2/9/14
COMMITTEE MEMBER		JAMES MYLES	4/6/14

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		4968
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		4968
Investment income (as at page 12)		11
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	290	
Total of other income (as at page 4)		290
	TOTAL INCOME	5269
EXPENDITURE		
Benefits to members (as at page 5)		775
Administrative expenses (as at page 10)		6965
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		7740
Taxation		
	TOTAL EXPENDITURE	7740
Surplus (deficit) for year		(2471)
Amount of general fund at beginning of year		23,342.
Amount of general fund at end of year		20,871

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 VENDING MACHINE SURPLUS	290	
TOTAL OTHER INCOME		290
TOTAL OF ALL OTHER INCOME		290

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits		PRIZE DRAW WINNINGS	775
Other Cash Payments			
carried forward		Total (should agree with figure in General Fund)	775

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		
Salaries and Wages included in above	£	
Auditors' fees		714
Legal and Professional fees		
Occupancy costs		
Stationery, printing, postage, telephone, etc.		
Expenses of Executive Committee (Head Office)		
Expenses of conferences		
Other administrative expenses (specify)		
MEMBERS SOCIAL EVENT		536
SUBSCRIPTIONS		224
TRAINING COURSES		5385
BANK CHARGES		100
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
	Total	6965
Charged to:	General Fund (Page 3)	6965
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Total	6965

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		11
Other investment income (specify)		
Total investment income		11
Credited to:		
General Fund (Page 3)		11
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Political Fund		
Total Investment Income		11

BALANCE SHEET as at 31 December 2014

(see notes 47 to 50)

Previous Year		£	£
	Fixed Assets (at page 14)		
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
	Sundry debtors	38	
	Cash at bank and in hand	21 547	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		21 585
	TOTAL ASSETS		21 585
	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		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		714
	TOTAL ASSETS		20 871

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						
Additions						
Disposals						
Revaluation/Transfer s						
At end of year						
Accumulated Depreciation						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfer s						
At end of year						
Net book value at end of year						
Net book value at end of previous year						

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 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	4968		
From Investments	11		
Other Income (including increases by revaluation of assets)	290		
Total Income	5269		
EXPENDITURE (including decreases by revaluation of	7740		
Total Expenditure	7740		
Funds at beginning of year (including reserves)	23342		
Funds at end of year (including reserves)	20871		
ASSETS			
Fixed Assets			
Investment Assets			
Other Assets			21585
		Total Assets	21585
LIABILITIES			
		Total Liabilities	714
NET ASSETS (Total Assets less Total Liabilities)			20871

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 ATTACHED ACCOUNTS

ACCOUNTING POLICIES

(see notes 74 and 75)

BASIS OF ACCOUNTING

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED UNDER THE HISTORICAL COST CONVENTION AND IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

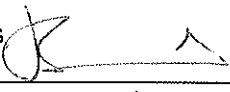
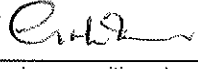
INCOME

INCOME REPRESENTS MONTHLY CONTRIBUTIONS DUE FROM MEMBERS.

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>J. Saunders</u> Date: <u>18/3/15</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>GRAHAM THOMPSON</u> Date: <u>18/3/15</u>
---	---

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

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

**PALM PAPER STAFF ASSOCIATION
OFFICERS
31 DECEMBER 2014**

Chairman	Mr Graham Thompson
General Secretary	Mrs Jacqui Saunders
Committee Members	Mr Terry Evans Mr Mark Stubbs Mr Tom Bell Mr Neil Cuthbert Mr James Myles

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.

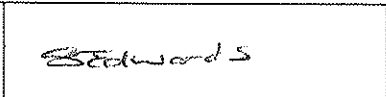
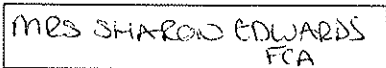
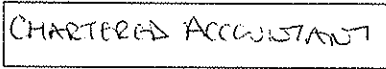
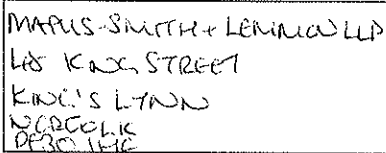
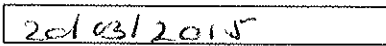
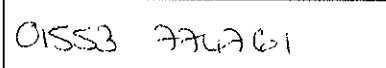
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting 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)

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.

PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2014

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PALM PAPER STAFF ASSOCIATION

We have audited the financial statements of Palm Paper Staff Association for the year ended 31 December 2014 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. 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 society'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 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 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 the committee of management and auditor

As explained more fully in the Committee of Management's Responsibilities Statement, the Committee of Management is responsible for the preparation of financial statements which 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 (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 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.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the association's affairs as at 31 December 2014 and of its profit for the year then ended, and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the requirements of 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 require 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 profit and loss account 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.


.....

Mrs Sharon Edwards, FCA (SENIOR STATUTORY AUDITOR)

for and on behalf of

MAPUS-SMITH & LEMMON LLP

Registered Auditors

Date: 15 MARCH 2015

48 KING STREET
KING'S LYNN
NORFOLK
PE30 1HE

List No: 798T

PALM PAPER STAFF ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

MAPUS-SMITH & LEMMON LLP
48 KING STREET
KING'S LYNN
NORFOLK
PE30 1HE

PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2014

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PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2014

OFFICERS

Chairman	Mr Graham Thompson	
General Secretary	Mrs Jacqui Saunders	
Committee Members	Mr Terry Evans	
	Mr Ian Wedd-Johnson	(Resigned 28.04.14)
	Mr Mark Stubbs	
	Mr Tom Bell	
	Mr Neil Cuthbert	
	Mr Nigel Fisher	(Resigned 02.09.14)
	Mr James Myles	(Appointed 04.06.14)

MANAGEMENT STATEMENT OF RESPONSIBILITIES

The committee of management are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The committee of management are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the association and of its profit for that period. In preparing these financial statements, the committee of management are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The committee of management are responsible for maintaining satisfactory systems of internal control and keeping proper accounting records that 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 Trade Union and Labour Relations (Consolidation) Act 1992. 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.

PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2014

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PALM PAPER STAFF ASSOCIATION

We have audited the financial statements of Palm Paper Staff Association for the year ended 31 December 2014 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. 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 society'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 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 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 the committee of management and auditor

As explained more fully in the Committee of Management's Responsibilities Statement, the Committee of Management is responsible for the preparation of financial statements which 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 (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 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.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the association's affairs as at 31 December 2014 and of its profit for the year then ended, and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the requirements of 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 require 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 profit and loss account 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.

Sharon Edwards
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Mrs Sharon Edwards, FCA (SENIOR STATUTORY AUDITOR)

for and on behalf of

MAPUS-SMITH & LEMMON LLP

Registered Auditors

48 KING STREET

KING'S LYNN

NORFOLK

PE30 1HE

Date: *19 MARCH 2015*
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PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2014

PROFIT AND LOSS ACCOUNT

		2014 £		2013 £
Income				
	Contributions from members	4,967.95		4,977.66
Expenses				
	Sundry expenses	535.63		370.00
	Noticeboard	-		246.00
	Prize draw winnings	775.00		775.00
	Audit & accountancy fees	714.00		690.00
	Subscriptions	223.87		181.83
	Marketing	-		20.38
	Training	5,384.70		-
	Bank charges	106.00	(7,739.20)	-
				(2,283.21)
			(2,771.25)	2,694.45
Other income				
	Bank interest receivable	10.20		10.83
	Other income	290.38	300.58	390.26
				401.09
	(Loss)/profit for the year	(2,470.67)		3,095.54

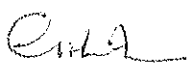
PALM PAPER STAFF ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2014

	Note	2014 £	2013 £
Current Assets			
Cash at bank		21,546.91	23,486.19
Debtors	2	37.50	544.89
		<u>21,584.41</u>	<u>24,031.08</u>
Current Liabilities			
Creditors	3	(714.00)	(690.00)
Net Assets		<u>20,870.41</u>	<u>23,341.08</u>
Represented by:-			
Profit and loss account		<u>20,870.41</u>	<u>23,341.08</u>

These financial statements were approved by the executive committee and authorised for issue

On... 18 MARCH 2015
and are signed on their behalf by:



Mr Graham Thompson
Chairman



Mrs Jacqui Saunders
General Secretary

PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2014

NOTES TO THE FINANCIAL STATEMENTS

1. Accountancy Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with generally accepted accounting principles.

Income

Income represents monthly contributions due from members.

2. Debtors

	2014	2013
Contributions owing	-	508.52
Prepayments	37.50	36.37
	<u>37.50</u>	<u>544.89</u>

3. Creditors

Audit and accountancy fee	<u>714.00</u>	<u>690.00</u>
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