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- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

The PPU

Year ended:

31st December 2015

List no:

812T

Head or Main Office:

Chester House
68 Chestergate
Macclesfield
Cheshire
SK11 6DY

Website address (if available)

www.theppu.co.uk

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

Yes

No

X

(Click the appropriate box)

General Secretary:

Unfilled

Telephone Number:

0161 408 0787

Contact name for queries
regarding

Tracey Mullen

Telephone Number:

01727 896000

E-mail:

ppu@theppu.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

CERTIFICATION OFFICE
FOR TRADE UNIONS
& EMPLOYERS' ASSOCIATIONS

1 - JUN 2016

RECEIVED

(Revised February 2011)



Annex to AR21 – Annual Return for a Trade Union

The PPU Officers in post at the end of 2015

Board Members

Barry Eustance (Chairman)
Niamh O'Connor
Chris Noakes
Jon Pugh
Keith Cameron
Nick Savage
Steve Johnson

Trustees

Tim Robinson
Jon Clancy

Advisors

Robin Chester
Roy Wheatley

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	479	-	15	36	530
FEMALE	12	-	1	5	18
TOTAL	491	-	16	41	A 548

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

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

→

0
548

←

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
Please see attached annex to AR21 Form			

State whether the union is:

a. A branch of another trade union?

Yes

No

X

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

X

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		377,419
From Members: Other income from members (specify)		
Total other income from members		377,419
Total of all income from members		
Investment income (as at page 12)		
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
Total of other income (as at page 4)		
	TOTAL INCOME	377,419
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		240,000
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	240,000
Surplus (deficit) for year		137,419
Amount of general fund at beginning of year		158,897
Amount of general fund at end of year		296,316

(see notes 19 and 20)

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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			
Other Cash Payments			
carried forward		Total (should agree with figure in General Fund)	

(See notes 24 and 25)

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			

(See notes 24 and 25)

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		

(See notes 24 and 25)

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	<input type="text" value="£"/>	
Auditors' fees		3,856
Legal and Professional fees		49,715
Occupancy costs		
Stationery, printing, postage, telephone, etc.		3,082
Expenses of Executive Committee (Head Office)		8,667
Expenses of conferences		
Other administrative expenses (specify)		
Please see attached for Administrative expenses breakdown		174,680
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		240,000
Charged to:		
General Fund (Page 3)		240,000
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Total		240,000

(see notes 34 to 44 below)

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ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

[illegible]

BALANCE SHEET as at 31.12.2015

(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	4,155	
	Cash at bank and in hand	317,481	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		321,636
	TOTAL ASSETS		321,636
	<div style="text-align: right;">Fund (Account)</div> <div style="text-align: right;">Fund (Account)</div> <div style="text-align: right;">Fund (Account)</div> <div style="text-align: right;">Superannuation Fund (Account)</div> <div style="text-align: right;">Political Fund (Account)</div> <div style="text-align: right;">Revaluation Reserve</div>		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
	Sundry creditors		15,740
	Accrued expenses		9,580
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		25,320
	TOTAL ASSETS		296,316

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	NO
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	377,419		377,419
From Investments			
Other Income (including increases by revaluation of assets)			
Total Income	377,419		377,419
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	240,000		240,000
Funds at beginning of year (including reserves)	158,897		158,897
Funds at end of year (including reserves)	296,316		296,316
ASSETS			
Fixed Assets			
Investment Assets			
Other Assets			321,636
Total Assets			321,636
LIABILITIES			
Total Liabilities			25,320
NET ASSETS (Total Assets less Total Liabilities)			296,316

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.


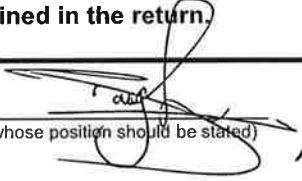
ACCOUNTING POLICIES

(see notes 74 and 75)

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: 	Chairman's Signature:  (or other official whose position should be stated)
Name: <u>Chris Noakes</u>	Name: <u>Barry Eustance</u>
Date: <u>27/05/2016</u>	Date: <u>27/05/2016</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 type="checkbox"/>	TO FOLLOW	<input checked="" 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"/>

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

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

If "No" please explain below.

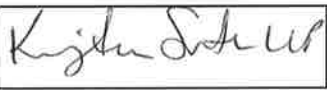
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

☒ YES

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):	Kingston Smith LLP	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	105 St Peter's Street St Albans Hertfordshire AL1 3EJ	
Date:	31.05.16	
Contact name and telephone number:	Roger Ogden 01727 896000	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

The PPU



Annual Accounts

For the year ended 31 December 2015

The PPU

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The PPU

Introduction to the 2015 Annual Accounts

Dear Members

Introduction

Welcome to the 2015 Trustees' Review, where we outline to you the work undertaken on your behalf in the past twelve months, the Financial and Membership statements, and set out the coming year's areas of focus.

Activities Since Last Review

The main areas of focus for 2015 were: Voluntary Recognition Agreement (VRA) talks with VAA, engaging with the International and the European Transport Workers' Federations to face the threat to working conditions posed by air transport globalisation (Flags of Convenience), consolidating a strong financial position, maintaining recruitment momentum in the wake of the successful "Drive For 75" campaign, continuing to provide a robust crisis-cascade system, and increasing the numbers of Members working on the Task Groups and as Volunteer Companions. The PPU organisation headcount of volunteers and contributors to PPU operations now stands at 57, 24 of which are VAA pilots.

Change in Board Membership

We would like to pass on our sincere thanks to Niamh O'Connor and Jon Pugh who have relinquished their position as Board Members to concentrate on their upcoming professional commitments. Niamh and Jon's tireless efforts on behalf of all Members in both inaugurating and sustaining the PPU in its daily operations is sincerely appreciated and we wish them both the very best of luck in their forthcoming promotions. We would also like to offer a warm welcome to Jon Fenton and John Tobin who have joined the Board in their place, and a huge thanks to them for undertaking this challenging role.

Appointment of a Chief Executive Officer (CEO)

In view of the growth in Membership, the expanding roles of the PPU nationally and internationally and in accordance with Rule 5.1.1 of the Constitution, the Board have elected to nominate a Chief Executive Officer. Recruitment is underway for this position and a CEO is expected to be in post by year-end 2016.

Financial Statements

The PPU continues to consolidate its financial position. While it has been considered that some monies be eventually placed in another safe, but accessible, vehicle to provide capital growth, the Board have decided to delay this for the time being, and have the full cash reserve instantly accessible.

Membership levels

Membership levels have built during the report period, thanks to the "Drive for 75" Campaign and are now maintaining at over 540 Members. The loss of Members through retirement has been broadly matched by new joiners to the PPU and it is expected that there will be another membership uplift once Recognition is achieved. Unfortunately, the PPU does not enjoy the same recruitment opportunities for new hire pilots as BALPA currently does, as we are not permitted to canvass on Company premises. Despite this, the Membership Team will continue to build on the successes of "Drive for 75", aiming to bring union membership levels to record highs.

Member Assistance

Again this year, the PPU has provided robust and comprehensive Member Assistance. The Members' Crisis Line number is available in the Members' Area of the PPU website, and Members are strongly recommended to copy this number to their mobile phone directory.

The PPU

Introduction to the 2015 Annual Accounts continued

Voluntary Recognition Agreement (VRA) Negotiation

The principle work of the Board this year has been negotiating a Sole, Voluntary Recognition Agreement with the Company. In light of Company correspondence with its Pilots in the Spring of 2016, it is important to record that the PPU has had a fully constituted VRA negotiating team since September 2015 and up to and including the date of this report. The principle sticking point that is hindering progress to completion of the negotiations is the structure of the Dispute Resolution Process, the escalation path in the event of disagreement. Our Negotiating Team will continue to seek diligently solutions needed to move the process on, but at present it would appear we are in deadlock. The PPU Board are committed to securing for its Members a fair, transparent, and robust agreement but will not commit its Members to a VRA which ties our hands.

Globalisation of Air Transport (Flags of Convenience)

The Globalisation of Air Transport is coming. With it will be a strong downward pressure on Terms and Conditions across all carriers as costs are cut to compete. Very soon, a carrier will be able to operate freely under a Flag of Convenience and "offshore" their staff to minimise costs. The PPU is fully engaging with international partners in defending our profession against this threat. We have joined with The International Transport Workers Federation (ITF) who represent the interests of 700 unions and 4.5M air transport workers world-wide and the European Transport Workers Federation (ETF) who provide the same commitment within Europe, via the affiliation of both to USPNT, a global syndicate of Airline Pilot Unions of which we are members. The PPU recently met with the Civil Aviation Secretary of the ITF and the President of the ETF (European Transport Workers Federation) along with other affiliates to discuss this insidious threat.

The ITF/ETF position on the matter is thus:

- Very real threat to your profession and employment.
- The globalisation was planned for introduction in September 2016, but this timescale may now slip.
- Airline ownership rules will cease to exist.
- The proposal does not come with any employment protection rights or proposals.
- Flags of Convenience (FOC), as we have already seen in Europe, will become common place in the global market and here.
- Mobile workers' (eg pilots and cabin crew) employment protections are under very real threat.
- An airline from a jurisdiction with little or no employment protections can acquire a controlling interest in a carrier that has employment protections, "offshore" the mobile staff (dissolving their existing employment rights and protections), re-register its aircraft in a FOC country, relocate its bases of operations and operate to and from any location, globally.

"Global liberalisation will not be a race to the bottom concerning employment conditions and protections, it will be a vertical drop. The very best that can be done will be to raise the bottom."

(The Civil Aviation Secretary - the ITF, and the President of Civil Aviation - the ETF)

The PPU has been invited to be the lead pilot body on formulating policy to 'raise the bottom' and have already appointed a sub-committee for the purpose.

The PPU

Introduction to the 2015 Annual Accounts continued

2016 Focus

The focus for 2016 will be:

- Securing a Sole VRA for members, ensuring extant agreements are transferred. The PPU Negotiating Team estimate that a VRA could be reached in no more than four days constructive dialogue.
- Negotiating a realistic and robust pay award
- Appointing a Chief Executive Officer to manage the expansion of the PPU both in Membership levels and in its influence at national and international levels
- Working with ITF/ETF to protect our profession against the insidious threat which Globalisation presents

Conclusion

The Trustees are content that the PPU is working within the Members' Mandate, and with their best interests foremost. It is a time of great change within VAA and as the union representing the vast majority of VAA Pilots, it is imperative that our voice is heard and our views listened to. As VAA Pilots, we are a significant, can-do, workgroup, vital to the sustained profitability of our airline and maintaining our goodwill should be high on VAA's agenda. The PPU will continue to seek and maintain with the Company, a working relationship for our Pilots based on mutual respect and professionalism. workers world-wide and the European Transport Workers Federation (ETF) who provide the same commitment within Europe, via the affiliation of both to USPNT, a global syndicate of Airline Pilot Unions of which we are members. The PPU recently met with the Civil Aviation Secretary of the ITF and the President of the ETF (European Transport Workers Federation) along with other affiliates to discuss this insidious threat.



Capt Tim Robinson
Trustee



Senior First Officer Jon Clancy
Trustee

The PPU

Independent Auditors' report to the members of The PPU

We have audited the financial statements of The PPU for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Union's members, as a body. Our audit work has been undertaken so that we might state to the Union'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 any party other than the Union and Union's members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of officers and auditor

The Union's officers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. The Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) requires the officers of the Union to;

- keep proper accounting records which give a true and fair view of the state of affairs of The PPU and explain its transactions;
- establish and maintain a satisfactory system of control of the accounting records, cash holdings and all the receipts and remittances;
- prepare an annual return for the Certification Officer giving a true and fair view of the revenue account and balance sheet; and
- provide members of The PPU with a statement of income and expenditure for the year.

We have been appointed as auditor under section 33 of the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) and report in accordance with section 36 of that Act.

Our Responsibility is to audit and express 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 Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officers; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Annual Accounts 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.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2015 and of its transactions for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended).

The PPU

Independent Auditors' Report to the members of the PPU (continued)

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 (Amended) requires us to report to you if, in our opinion:

- proper accounting records have not been kept;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained; or
- the financial statements are not in agreement with the accounting records and returns.



Kingston Smith LLP
Statutory auditor

105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ
Date: 31.5.16

Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

The PPU

Income and Expenditure Account For the year ended 31 December 2015

		2015		2014	
	Notes	£	£	£	£
Income					
Membership subscriptions		240,582		205,650	
Legal insurance subscriptions		136,838		112,635	
			377,419		318,285
Expenditure					
Insurance		160,502		131,020	
Accountancy		19,405		19,314	
Audit fees		3,856		3,714	
Office costs	2	22,247		14,150	
Legal and professional fees		30,310		38,203	
Bank charges		3,680		3,225	
			240,000		209,626
Surplus for the year					
			137,419		108,659
Balance brought forward at 1 January 2015					
			158,897		50,238
Balance carried forward at 31 December 2015					
			296,316		158,897

All recognised gains and losses for the year are included in the Income and Expenditure Account.

The overall result for the year arose on the Union's continuing activities.

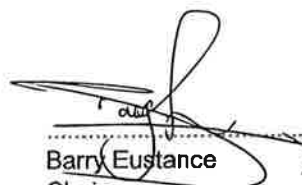
The notes on pages 8 - 9 form part of these accounts


The PPU

Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Current Assets			
Debtors	3	4,155	-
Cash at bank		317,481	181,924
Current Liabilities			
Creditors due within one year	4	(25,320)	(23,027)
Net Assets		<u>296,316</u>	<u>158,897</u>
Funds			
Income and Expenditure account		<u>296,316</u>	<u>158,897</u>
Total Members' Funds		<u>296,316</u>	<u>158,897</u>

The Annual Accounts were approved and authorised for issue by the Board on 29.1.16 and signed on its behalf by:


Barry Eustance
Chairman


Chris Noakes
Board Member

The notes on pages 8 - 9 form part of these accounts

The PPU

Notes to the financial statements
For the year ended 31 December 2015

1 Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Going concern

After making enquiries, the board has a reasonable expectation that the Union has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

1.4 Subscriptions

Subscriptions represents amounts receivable in respect of membership subscriptions and legal insurance subscriptions levied to members

	2015 £	2014 £
2 Office Costs		
Affiliation fees	2,376	250
Board election	240	-
Board members' expenses	8,667	2,992
Insurance	337	403
IT, advertising, promotion & entertainment	5,945	6,444
Miscellaneous expenses	385	283
Room hire	255	-
Online voting	600	480
Printing, postage & stationery	455	90
Telephone & fax	2,627	2,848
Website hosting	360	360
	<u>22,247</u>	<u>14,150</u>

	2015 £	2014 £
3 Debtors		
Trade debtors	2,919	-
Prepayments	1,236	-
	<u>4,155</u>	<u>-</u>

The PPU

Notes to the financial statements

For the year ended 31 December 2015 (continued)

4 Creditors: Amounts falling due within one year	2015 £	2014 £
Trade Creditors	15,740	15,507
Other Creditors	9,580	7,520
	<u>25,320</u>	<u>23,027</u>



Administrative Expenses 31.12.15

Insurance	160,502
Bank charges	3,680
Affiliation fees	2,376
Other Insurance	337
IT, Advertising, Promotion & Entertainment	5,945
Miscellaneous Expenses	385
Online Voting	600
Website Hosting	360
Board elections	240
Room hire	255
	<hr/>
	174,680
	<hr/>