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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 2015

List no:

796T

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 782281

Contact name for queries regarding

JACQUI SAUNDERS

Telephone Number:

01553 782281

E-mail:

jacqui.saunders@palm-paper.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)

PALM PAPER STAFF ASSOCIATION

OFFICERS

31 DECEMBER 2015

Chairman

Mr Mark Stubbs

General Secretary

Mrs Jacqui Saunders

Committee Members

Mr Tom Bell
Mr Neil Cuthbert
Mr James Myles
Mr Doug Powell
Mr George Abbott
Mr Tim Coleman
Mrs Shelly Massingham

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	100				100
FEMALE	7				7
TOTAL	107				A 107

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

107

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
CHAIRMAN	GRAHAM THOMPSON		18/03/2015
CHAIRMAN		MARK STUBBS	21/04/2015
COMMITTEE MEMBER	TERRY EVANS		02/04/2015
COMMITTEE MEMBER		DOUG POWELL	13/04/2015
COMMITTEE MEMBER		GEORGE ABBOTT	21/04/2015
COMMITTEE MEMBER		TIM CAEMAN	13/05/2015

CONTINUED ON NEXT PAGE

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:

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					
FEMALE					
TOTAL					A

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

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.

CONTINUED

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
COMMITTEE MEMBER		SHELLEY MASSINGHAM	29/06/2015

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		5178
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		5178
Investment income (as at page 12)		10
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	213	
Total of other income (as at page 4)		213
	TOTAL INCOME	5401
EXPENDITURE		
Benefits to members (as at page 5)		550
Administrative expenses (as at page 10)		2545
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		3095
Taxation		
	TOTAL EXPENDITURE	3095
Surplus (deficit) for year		2306
Amount of general fund at beginning of year		20871
Amount of general fund at end of year		23177

BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
VENDING MACHINE SURPLUS	213	
TOTAL OTHER INCOME		213
TOTAL OF ALL OTHER INCOME		213

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

(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		

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		744
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 EVENTS		156
DONATIONS		225
SUBSCRIPTIONS		230
TRAINING		1170
DOMAIN NAME		20
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		2545
Charged to:		
General Fund (Page 3)		2545
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Total		2545

(see notes 34 to 44 below)

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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		10
Other investment income (specify)		
Total investment income		10
Credited to:		
General Fund (Page 3)		10
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Political Fund		
Total Investment Income		10

BALANCE SHEET as at 31 DECEMBER 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	39	
	Cash at bank and in hand	23882	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		23921
	TOTAL ASSETS		23921
	<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		
	Accrued expenses		744
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		744
	TOTAL ASSETS		28177

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/Transfers						
At end of year						
Accumulated Depreciation						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfers						
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	5178		
From Investments	10		
Other Income (including increases by revaluation of assets)	213		
Total Income	5401		
EXPENDITURE (including decreases by revaluation of assets)	3095		
Total Expenditure	3095		
Funds at beginning of year (including reserves)	20871		
Funds at end of year (including reserves)	23177		
ASSETS			
Fixed Assets			
Investment Assets			
Other Assets			23921
Total Assets			23921
LIABILITIES			
Total Liabilities			744
NET ASSETS (Total Assets less Total Liabilities)			23177

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.


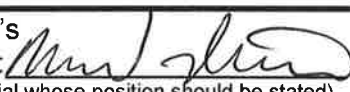
INCOME

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>JACQUI SAUNDERS</u> Date: <u>20/5/16</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>MARK STUBBS</u> Date: <u>20/5/16</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"/>

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.

See 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.

See 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.

See 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)

See attached combined RCN Group annual report and consolidated financial statements for the year ended 31 December 2015.

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	<div style="border: 1px solid black; padding: 5px; min-height: 40px;">SEdwards</div>	
Name(s):	<div style="border: 1px solid black; padding: 5px; min-height: 20px;">MRS SHARON EDWARDS FCA</div>	
Profession(s) or Calling(s):	<div style="border: 1px solid black; padding: 5px; min-height: 20px;">CHARTERED ACCOUNTANT</div>	
Address(es):	<div style="border: 1px solid black; padding: 5px; min-height: 40px;"> MAPLE SMITH & LEMMON 48 KING STREET KING'S LYNN NORFOLK PE30 1HE </div>	
Date:	<div style="border: 1px solid black; padding: 5px; min-height: 20px;">23/05/2016</div>	
Contact name and telephone number:	<div style="border: 1px solid black; padding: 5px; min-height: 20px;">01553 774761</div>	

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 2015

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 2015 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 2015 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: 23/05/2016

48 KING STREET
KING'S LYNN
NORFOLK
PE30 1HE

List No: 798T

PALM PAPER STAFF ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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



PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2015

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PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2015

OFFICERS

The following officers have held office since 1 January 2015:

Chairman	Mr Graham Thompson	Term ended 18.03.15
	Mr Mark Stubbs	Appointed 21.04.15
General Secretary	Mrs Jacqui Saunders	Resigned 19.02.16
	Mrs Shelly Massingham	Appointed 19.02.16
Committee Members	Mr Terry Evans	Resigned 02.04.15
	Mr Mark Stubbs	Appointed as Chairman 21.04.15
	Mr Tom Bell	
	Mr Neil Cuthbert	
	Mr James Myles	
	Mr Doug Powell	Appointed 13.07.15
	Mr George Abbott	Appointed 21.04.15
	Mr Tim Coleman	Appointed 13.05.15
	Mrs Shelly Massingham	Appointed 29.06.15/Appointed as General Secretary 19.02.16
	Mrs Stacey Belding	Appointed 26.02.16

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 2015

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 2015 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 2015 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: 23/05/2016

48 KING STREET
KING'S LYNN
NORFOLK
PE30 1HE

PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2015

PROFIT AND LOSS ACCOUNT

		2015		2014
		£		£
Income				
Contributions from members		5,178.70		4,967.95
Expenses				
Sundry expenses	400.88		535.63	
Prize draw winnings	550.00		775.00	
Audit & accountancy fees	744.00		714.00	
Subscriptions	230.42		223.87	
Training	1,170.00		5,384.70	
Bank charges	-	(3,095.30)	106.00	(7,739.20)
		<u>2,083.40</u>		<u>(2,771.25)</u>
Other income				
Bank interest receivable	10.20		10.20	
Other income	212.84	223.04	290.38	300.58
		<u>2,306.44</u>		<u>(2,470.67)</u>

PALM PAPER STAFF ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2015

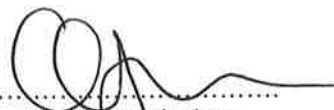
	Note	2015 £	2014 £
Current Assets			
Cash at bank		23,882.27	21,546.91
Debtors	2	38.58	37.50
		<u>23,920.85</u>	<u>21,584.41</u>
Current Liabilities			
Creditors	3	(744.00)	(714.00)
		<u>23,176.85</u>	<u>20,870.41</u>
Net Assets			
		<u>23,176.85</u>	<u>20,870.41</u>
Represented by:-			
Profit and loss account		<u>23,176.85</u>	<u>20,870.41</u>

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

On 20 MAY 2016
and are signed on their behalf by:



Mr Mark Stubbs
Chairman



Mrs Shelly Massingham
General Secretary

PALM PAPER STAFF ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2015

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

	2015	2014
Prepayments	38.58	37.50
	<u> </u>	<u> </u>

3. Creditors

	2015	2014
Audit and accountancy fee	744.00	714.00
	<u> </u>	<u> </u>