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- PRINT ON ONE SIDE ONLY

FORM AR21

To be used for reporting years starting on or after 6 April 2015

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	Sales Staff Association	
Year ended:	31 st December 2016	
List no:	699T	
Head or Main Office:	36 Ploughmans Walk Bromsgrove B60 4NN	
Website address (if available)		
Has the address changed during the year to which the return relates?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/> (Click the appropriate box)
General Secretary:	Mark M Malcolm	
Telephone Number:	07966 764885	
Contact name for queries regarding	Mark M Malcolm	
Telephone Number:	07966 764885	
E-mail:	SSA.Secretary@jti.com	

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

Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JX

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations

Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised June 2017)

Sales Staff Association
Return of the Officers of Trade Union
Attachment to Form AR21 – Annual Return for a Trade Union
As at 31 December 2016

NATIONAL EXECUTIVE COMMITTEE:

Mark M Malcolm (General Secretary)
Dinesh H Karadia (Treasurer)
John Lee (Chairman)
Stephan Hall
Dylan Blake
Sukhminder Nandra (Minutes Secretary)
Paul Shear

TRUSTEES:

Darren Leyshon
Sukhminder Nandra

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	148	6	0	0	154
FEMALE	33	5	0	0	38
TOTAL	181	11	0	0	A 192

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

0

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

192

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
General Secretary	Mr Donald Wilson	Mr Mark M Malcolm	30/06/2016
NEC Member	Mr Philip Watters	Mr Dylan Blake	26/04/2016
NEC Member	Ms Julia Glanville	Mr Sukhminder Nandra	26/04/2016
NEC Member		Mr Paul Shear	08/09/2016
Trustee	Mr Kieron Grace	Mr Sukhminder Nandra	03/03/2016
Trustee	Mr Gavin Thompson	Mr Darren Leyshon	03/03/2016

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		11,810
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		11,810
Investment income (as at page 12)		5,927
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	17,737
EXPENDITURE		
Benefits to members (as at page 5)		2,351
Administrative expenses (as at page 10)		8,854
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		1,126
	TOTAL EXPENDITURE	12,331
Surplus (deficit) for year		5,406
Amount of general fund at beginning of year		142,538
Amount of general fund at end of year		147,944

F 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		
TOTAL OTHER INCOME		
TOTAL OF ALL OTHER INCOME		

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	69
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
Printing of rule books & postage	69		
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
		Travel expenses	40
Dispute Benefits		Refund of member subscriptions	525
		Gifts to members	1,717
Other Cash Payments			
carried forward	69	Total (should agree with figure in General Fund)	2,351

(See notes 24 and 25)

[illegible]

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	£Nil	
Auditors' fees		2,100
Legal and Professional fees		1,643
Occupancy costs		
Stationery, printing, postage, telephone, etc.		290
Expenses of Executive Committee (Head Office)		
Expenses of conferences		4,483
Other administrative expenses (specify)		
Newspapers & periodicals		100
Subscriptions		115
Sundry expenses & bank charges		84
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		39
Taxation		1,126
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		9,980
Charged to:		
General Fund (Page 3)		9,980
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Total		9,980

(see notes 34 to 44 below)

FIN

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			112
Other investment income (specify)			
Unrealised gains on listed investments			5,815
Total investment income			5,927
Credited to:			
		General Fund (Page 3)	5,927
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
Total Investment Income			5,927

BALANCE SHEET as at

31 December 2016

(see notes 47 to 50)

Previous Year		£	£
70	Fixed Assets (at page 14)		31
	Investments (as per analysis on page 15)		
5,000	Quoted (Market value £ 10,814)	10,814	
	Unquoted		
5,000	Total Investments		10,814
	Other Assets		
	Loans to other trade unions		
115	Sundry debtors		
140,233	Cash at bank and in hand	142,263	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
140,348	Total of other assets		142,263
145,418	TOTAL ASSETS		153,108
142,538	General Fund		147,944
	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		15
	Sundry creditors		
2,880	Accrued expenses		4,044
	Provisions		1,105
	Other liabilities		
145,418	TOTAL LIABILITIES		153,108
145,418	TOTAL ASSETS		153,108

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings Freehold £ £ Leasehold		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
Cost or Valuation						
At start of year			6,605			6,605
Additions						
Disposals						
Revaluation/Transfer s						
At end of year			6,605			6,605
Accumulated Depreciation						
At start of year			6,535			6,535
Charges for year			39			39
Disposals						
Revaluation/Transfer s						
At end of year			6,574			6,574
Net book value at end of year			31			31
Net book value at end of previous year			70			70

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)		
	Aberdeen Global – Select Global Investment Bond Fund	10,814	
	TOTAL QUOTED (as Balance Sheet)	10,814	
	Market Value of Quoted Investment	10,814	
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)

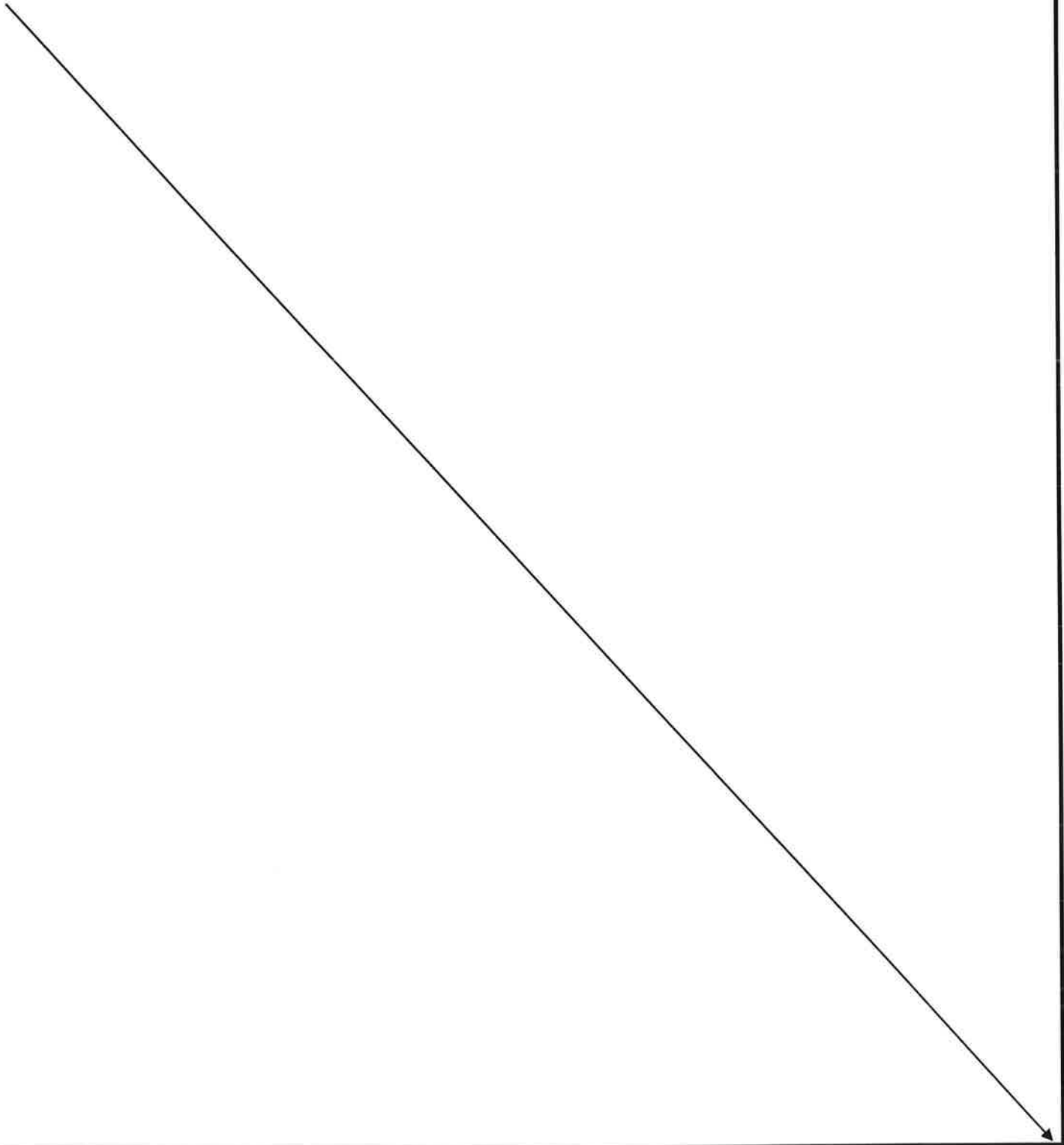
	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	11,810		11,810
From Investments	112		112
Other Income (including increases by revaluation of assets)	5,815		5,815
Total Income	17,737		17,737
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	12,331		12,331
Funds at beginning of year (including reserves)	142,538		142,538
Funds at end of year (including reserves)	147,944		147,944
ASSETS			
Fixed Assets			31
Investment Assets			10,814
Other Assets			142,263
Total Assets			153,108
LIABILITIES			
Total Liabilities			5,164
NET ASSETS (Total Assets less Total Liabilities)			147,944

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.

Please see pages 6 to 10 of the attached copy of the financial statements of Sales Staff Association for the year ended 31 December 2016.



ACCOUNTING POLICIES

(see notes 74 and 75)

Please see pages 6 to 7 of the attached copy of the financial statements of Sales Staff Association for the year ended 31 December 2016.

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's
Signature:



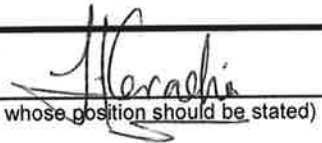
Name: Mark M Malcolm

Date: 3 July 2017

Treasurer's

Signature:

(or other official whose position should be stated)



Name: Dinesh H Karadia

Date: 3 July 2017

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"/>
IS A MEMBERSHIP AUDIT CERTIFICATE PROVIDED (See Pages 23 and 24 and Notes 88 to 94)	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.

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 (section one)

The above responses merely reference matters set out in our Independent Auditors' Report dated 3 July 2017 to the members of Sales Staff Association contained on page 3 of the attached copy of Financial Statements of Sales Staff Association for the year ended 31 December 2016 (the "annual financial statements auditors' report"). This report is not a substitute for reading the annual financial statements auditors' report and the financial statements to which they relate. We have not performed any additional procedures in giving this report except for agreeing that the required amounts and disclosures in the Annual Return are accurately extracted from the attached Financial Statements for the year ended 31 December 2016.

The above responses are prepared solely for the members of the Sales Staff Association as a body 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 the above responses, for the annual financial statements auditors' report, or for the opinions we have formed.

Signature(s) of auditor or auditors:

Dewani Limited

Name(s):

Dewani Limited

Profession(s) or Calling(s):

Chartered Accountants &
Statutory Auditors

Address(es):

Coronation Parade
42 Cannon Lane
Pinner
Middlesex HA5 1HW

Date:

3 July 2017

Contact name and telephone number:

Ragesh Dewani
020 8429 3636

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

MEMBERSHIP AUDIT CERTIFICATE

(see notes 88 to 94)

made in accordance with section 24ZD of the
Trade Union and Labour Relations (Consolidation) Act 1992.

At the end of the reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

~~YES~~/NO

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21.

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21.

MEMBERSHIP AUDIT CERTIFICATE SECTION ONE

For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer

1. In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

YES/NO

2. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

YES/NO

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) **send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.**

MEMBERSHIP AUDIT CERTIFICATE (continued)

Signature of assurer			
Name			
Profession or Calling:			
Address			
Date			
Contact name and telephone number			

MEMBERSHIP AUDIT CERTIFICATE


SECTION TWO

For a trade union with no more than 10,000 members at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

YES/~~NO~~

If "NO" Please explain below:

Signature	
Name	Mark M Malcolm
Office held	General Secretary
Date	3 July 2017

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for the Year Ended 31 December 2016

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Reconciliation of Surplus	13
The following pages do not form part of the audited financial statements	
Detailed General Fund	14

Sales Staff Association

General Information
for the Year Ended 31 December 2016

NATIONAL EXECUTIVE COMMITTEE: M M Malcolm (General Secretary)
D H Karadia (Treasurer)
J Lee (Chairman)
S Hall
D Blake
S Nandra (Minutes Secretary)
P Shear

TRUSTEES: D Leyshon
S Nandra

REGISTERED OFFICE: 36 Ploughmans Walk
Bromsgrove
B60 4NN

LIST NUMBER: 699T

AUDITORS: Dewanis Limited
Chartered Accountants & Statutory Auditors
Coronation Parade
42 Cannon Lane
Pinner
Middlesex
HA5 1HW

Report of the National Executive Committee
for the Year Ended 31 December 2016

The National Executive Committee present their report with the financial statements of the association for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the association is to maintain and protect the interests and improve terms and working conditions of employment for its members.

NATIONAL EXECUTIVE COMMITTEE

The members shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

M M Malcolm
D H Karadia
J Lee
S Hall

Other changes in members holding office are as follows:

D Wilson - resigned 30 June 2016
P Watters - resigned 26 April 2016
Ms J Glanville - resigned 26 April 2016
D Blake - appointed 26 April 2016
S Nandra - appointed 26 April 2016
P Shear - appointed 8 September 2016

STATEMENT OF NATIONAL EXECUTIVE COMMITTEE'S RESPONSIBILITIES

The National Executive Committee is responsible for preparing the Report of the National Executive Committee and the financial statements in accordance with applicable law and regulations.

The Trade Union and Labour Relations (Consolidation) Act 1992 requires the National Executive Committee to prepare financial statements for each financial year. The National Executive Committee have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Trade union law the National Executive Committee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the association and of the transactions of the association for that period. In preparing these financial statements, the National Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in operation.

The National Executive Committee is responsible for keeping proper accounting records that are sufficient to show and explain the association's transactions and disclose with reasonable accuracy at any time the financial position of the association, to establish and maintain a satisfactory system of control over its records and transactions, to prepare an Annual Return for the Certification Officer and to provide the members of the association with a Statement in order to 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the members of the National Executive Committee are aware, there is no relevant audit information of which the association's auditors are unaware, and each member has taken all the steps that he or she ought to have taken as a member in order to make himself or herself aware of any relevant audit information and to establish that the association's auditors are aware of that information.

ON BEHALF OF THE NATIONAL EXECUTIVE COMMITTEE:

M M Malcolm – General Secretary

3 July 2017

Independent Auditors' Report to the Members of
Sales Staff Association

We have audited the financial statements of Sales Staff Association for the year ended 31 December 2016 on pages four to thirteen. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the association's members, as a body, in accordance with Section 36 of 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 Auditors' 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 National Executive Committee and auditors

As explained more fully in the Statement of National Executive Committee's Responsibilities set out on page two, the National Executive Committee is responsible for the preparation of the financial statements and the Annual Return and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the National Executive Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the National Executive Committee to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 December 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

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 requires us to report to you if, in our opinion:

- proper accounting records have not been kept in accordance with the requirements of the legislation; or
- a satisfactory system of control over its transactions have not been maintained by the association in accordance with the requirements of the legislation; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations necessary for the purposes of our audit.

Dewanis Limited
Chartered Accountants & Statutory Auditors
Coronation Parade
42 Cannon Lane
Pinner
Middlesex
HA5 1HW

3 July 2017

Sales Staff Association

Statement of General Fund and Retained Surplus
for the Year Ended 31 December 2016

	Notes	31/12/16 £	31/12/15 £
INCOME		11,810	13,295
Administrative expenses		<u>11,205</u>	<u>10,972</u>
		605	2,323
Gain/loss on revaluation of investments		<u>343</u>	<u>-</u>
OPERATING SURPLUS	5	948	2,323
Interest receivable and similar income		<u>112</u>	<u>118</u>
SURPLUS BEFORE TAXATION		1,060	2,441
Tax on surplus	6	<u>32</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		1,028	2,441
OTHER COMPREHENSIVE INCOME			
Revaluation of listed investments		5,472	-
Tax relating to other comprehensive income		<u>(1,094)</u>	<u>-</u>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAXATION		<u>4,378</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>5,406</u></u>	<u><u>2,441</u></u>

The notes form part of these financial statements

Sales Staff Association

Balance Sheet
31 December 2016

	Notes	31/12/16 £	£	31/12/15 £	£
FIXED ASSETS					
Tangible assets	7		31		70
Investments	8		<u>10,814</u>		<u>5,000</u>
			10,845		5,070
CURRENT ASSETS					
Debtors	9	-		115	
Cash at bank	10	<u>142,263</u>		<u>140,233</u>	
		142,263		140,348	
CREDITORS					
Amounts falling due within one year	11	<u>4,059</u>		<u>2,880</u>	
NET CURRENT ASSETS			<u>138,204</u>		<u>137,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			149,049		142,538
PROVISIONS FOR LIABILITIES	12		<u>1,105</u>		<u>-</u>
NET ASSETS			<u>147,944</u>		<u>142,538</u>
RESERVES					
General Fund	13		<u>147,944</u>		<u>142,538</u>
			<u>147,944</u>		<u>142,538</u>

The financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A – Small Entities.

The financial statements were approved by the National Executive Committee on 3 July 2017 and were signed on its behalf by:

M M Malcolm – General Secretary

D H Karadia - Treasurer

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Sales Staff Association is a Trade Union included on the official list of trade unions in England & Wales and Northern Ireland. The List Number and Registered Office address of the Association can be found on the General Information on page 1.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Trade Unions are governed by the Trade Union and Labour Relations (Consolidation) Act 1992. Under that Act the financial statements of Trade Unions are required to give a true and fair view. Therefore the financial statements have been prepared under the provisions of Financial Reporting Standard 102 Section 1A - Small Entities. As the Association is not a company the disclosures under the Financial Reporting Standard 102 Section 1A - Small Entities have been adapted as considered necessary to ensure that the financial statements give a true and fair view.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The presentation currency of the financial statements is £ Sterling.

Investments and changes in accounting policies

Investments in equity instruments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the General Fund if the equity instruments are publicly traded or their fair value can otherwise be measured reliably. Other equity investments that are not publicly traded and whose fair value cannot be measured reliably are measured at cost less impairment.

The association previously recognised Listed Investments at cost less impairment in its balance sheet with market value at the balance sheet date disclosed in the notes to the financial statements. Under Financial Reporting Standard 102 Section 1A - Small Entities, Listed Investments are classified as Basic financial instruments and are recognised at market value in the balance sheet with the fair value adjustment recognised in the General Fund.

Income & expenditure

Income consists of Member subscriptions which are recognised in the period to which they relate.

Income and expenditure are accounted for on an accruals basis.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the General Fund, except to the extent that it relates to items recognised in Other Comprehensive Income. Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

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

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the General Fund in other administrative expenses.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. ACCOUNTING POLICIES - continued

Going concern

The National Executive Committee is of the view that there are no material uncertainties about the Association's ability to continue as a going concern.

4. EMPLOYEES

The average number of employees during the year was Nil. (2015 - Nil).

The members of the National Executive Committee are responsible for managing the affairs of the Association. There are no salaries or benefits paid to the General Secretary or any member of the National Executive Committee.

5. OPERATING SURPLUS

The operating surplus is stated after charging:

	31/12/16	31/12/15
	£	£
Depreciation - owned assets	39	40
Auditors remuneration	<u>2,100</u>	<u>1,980</u>

6. TAXATION

Analysis of the tax charge

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

	31/12/16	31/12/15
	£	£
Current tax:		
UK corporation tax	22	-
Deferred tax	<u>10</u>	<u>-</u>
Tax on surplus	<u>32</u>	<u>-</u>

Tax effects relating to effects of Other Comprehensive Income

	Gross	31/12/16	Net
	£	Deferred Tax	£
Revaluation of listed investments	<u>5,472</u>	<u>(1,094)</u>	<u>4,378</u>
	<u>5,472</u>	<u>(1,094)</u>	<u>4,378</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016 and 31 December 2016	<u>810</u>	<u>5,795</u>	<u>6,605</u>
DEPRECIATION			
At 1 January 2016	770	5,765	6,535
Charge for year	<u>9</u>	<u>30</u>	<u>39</u>
At 31 December 2016	<u>779</u>	<u>5,795</u>	<u>6,574</u>
NET BOOK VALUE			
At 31 December 2016	<u>31</u>	<u>-</u>	<u>31</u>
At 31 December 2015	<u>40</u>	<u>30</u>	<u>70</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 January 2016	5,000
Revaluations	<u>5,814</u>
At 31 December 2016	<u>10,814</u>
NET BOOK VALUE	
At 31 December 2016	<u>10,814</u>
At 31 December 2015	<u>5,000</u>

Cost or valuation at 31 December 2016 is represented by:

	Listed Investments £
Valuation in 2014	5,000
Valuation in 2015	5,472
Valuation in 2016	<u>342</u>
	<u>10,814</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31/12/16 £	31/12/15 £
Cost	<u>5,000</u>	<u>5,000</u>
Aggregate provisions	<u>5,814</u>	<u>-</u>

Fixed asset investments were valued on an open market value basis on 31 December 2016 by the National Executive Committee.

Market value of listed investments at 31 December 2016 - £10,814 (2015 - £10,472).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/16 £	31/12/15 £
	Prepayments	<u>-</u>	<u>115</u>
10.	CASH AT BANK	31/12/16 £	31/12/15 £
	Bank current account	31,915	29,990
	Bank deposit account	<u>110,348</u>	<u>110,243</u>
		<u>142,263</u>	<u>140,233</u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/16 £	31/12/15 £
	Corporation tax	15	-
	Accrued expenses	<u>4,044</u>	<u>2,880</u>
		<u>4,059</u>	<u>2,880</u>
12.	PROVISIONS FOR LIABILITIES	31/12/16 £	31/12/15 £
	Deferred tax		
	Other timing differences	<u>1,105</u>	-
			Deferred tax £
	Unrealised gains on listed investments		<u>1,105</u>
	Balance at 31 December 2016		<u>1,105</u>
13.	RESERVES		General Fund £
	At 1 January 2016		142,538
	Surplus for the year		1,028
	Revaluation listed investments		5,472
	Deferred tax on revaluation		<u>(1,094)</u>
	At 31 December 2016		<u>147,944</u>
14.	RELATED PARTY DISCLOSURES		
	i) During the year, Consultancy fees of £600 (2015: £Nil) was paid to the previous General Secretary, D Wilson in respect of consultancy services rendered by him to the association after his resignation from the position of General Secretary.		
	ii) During the year, the association paid £430 (2015: £Nil) in respect of gifts purchased for the previous General Secretary, D Wilson.		
	iii) During the year, the association paid £101 (2015: £Nil) in respect of gifts purchased for the previous Treasurer, N Hubbard.		

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

15. **FIRST YEAR ADOPTION**

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with the Financial Reporting Standard 102 Section 1A - Small Entities (FRS 102 Section 1A). The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on the opening reserves are explained below:-

The change in the accounting policy in respect of the recognition of Listed Investments has been noted on Accounting Policies on page 6 of these financial statements. On the adoption of the requirements of FRS 102 Section 1A, a fair value adjustment of £5,472 (2015: £Nil) and a deferred tax provision on unrealised gains of £1,094 (2015: £Nil) has been recognised as at 1 January 2016 and a fair value adjustment of £343 (2015: £Nil) and a deferred tax provision of £10 (2015: £Nil) on unrealised gains has been recognised as at 31 December 2016.

The Reconciliations of General Fund and Retained Surplus prepared under previous financial reporting framework to that prepared under FRS 102 Section 1A for the date of transition (1 January 2015) and for the end of the comparative period (31 December 2015) have been noted on pages 11 to 13 of these financial statements.

Sales Staff Association

Reconciliation of General Fund
1 January 2015
(Date of Transition to FRS 102)

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS			
Tangible assets	110	-	110
Investments	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u>5,110</u>	<u>-</u>	<u>5,110</u>
CURRENT ASSETS			
Debtors	112	-	112
Cash at bank	<u>137,755</u>	<u>-</u>	<u>137,755</u>
	<u>137,867</u>	<u>-</u>	<u>137,867</u>
CREDITORS			
Amounts falling due within one year	<u>(2,880)</u>	<u>-</u>	<u>(2,880)</u>
NET CURRENT ASSETS	<u>134,987</u>	<u>-</u>	<u>134,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>140,097</u>	<u>-</u>	<u>140,097</u>
NET ASSETS	<u>140,097</u>	<u>-</u>	<u>140,097</u>
RESERVES			
General Fund	<u>140,097</u>	<u>-</u>	<u>140,097</u>
	<u>140,097</u>	<u>-</u>	<u>140,097</u>

The notes form part of these financial statements

Sales Staff Association

Reconciliation of General Fund - continued
31 December 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS			
Tangible assets	70	-	70
Investments	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u>5,070</u>	<u>-</u>	<u>5,070</u>
CURRENT ASSETS			
Debtors	115	-	115
Cash at bank	<u>140,233</u>	<u>-</u>	<u>140,233</u>
	<u>140,348</u>	<u>-</u>	<u>140,348</u>
CREDITORS			
Amounts falling due within one year	<u>(2,880)</u>	<u>-</u>	<u>(2,880)</u>
NET CURRENT ASSETS	<u>137,468</u>	<u>-</u>	<u>137,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>142,538</u>	<u>-</u>	<u>142,538</u>
NET ASSETS	<u>142,538</u>	<u>-</u>	<u>142,538</u>
RESERVES			
General Fund	<u>142,538</u>	<u>-</u>	<u>142,538</u>
	<u>142,538</u>	<u>-</u>	<u>142,538</u>

Sales Staff Association

Reconciliation of Surplus
for the Year Ended 31 December 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME	13,295	-	13,295
Administrative expenses	(10,972)	-	(10,972)
OPERATING SURPLUS	2,323	-	2,323
Interest receivable and similar income	118	-	118
SURPLUS BEFORE TAXATION	2,441	-	2,441
Tax on surplus	-	-	-
SURPLUS FOR THE FINANCIAL YEAR	<u>2,441</u>	<u>-</u>	<u>2,441</u>

Sales Staff Association

Detailed General Fund
for the Year Ended 31 December 2016

	31/12/16		31/12/15	
	£	£	£	£
Member subscriptions		11,810		13,295
Other income				
Bank deposit interest		<u>112</u>		<u>118</u>
		11,922		13,413
Gain/loss on revaluation of assets				
Gain/loss on revaluation of investments		<u>343</u>		<u>-</u>
		12,265		13,413
Expenditure				
Telephone & internet	150		300	
Post, stationery & advertising	209		66	
Travelling	891		674	
Hotels & subsistence	3,632		6,220	
Newspapers & periodicals	100		281	
Subscriptions	115		228	
Sundry expenses	3		-	
Audit & accountancy	3,120		2,880	
Refund of member subscriptions	525		-	
Legal & professional fees	623		101	
Gifts	<u>1,717</u>		<u>100</u>	
		<u>11,085</u>		<u>10,850</u>
		1,180		2,563
Finance costs				
Bank charges		<u>81</u>		<u>83</u>
		1,099		2,480
Depreciation				
Fixtures and fittings	9		10	
Computer equipment	<u>30</u>		<u>29</u>	
		<u>39</u>		<u>39</u>
NET SURPLUS		<u><u>1,060</u></u>		<u><u>2,441</u></u>