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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:

PALM PAPER STAFF ASSOCIATION

Year ended:

31 December 2016

List no:

498T

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:

Shelly Massingham

Telephone Number:

01553 482251

Contact name for queries regarding

Shelly Massingham

Telephone Number:

01553 482251

E-mail:

Shelly.Massingham@palmpaper.co.uk

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations  
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations  
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2017)

## **PALM PAPER STAFF ASSOCIATION**

### **OFFICERS**

**31 DECEMBER 2016**

Chairman

Mr Mark Stubbs

General Secretary

Mrs Shelly Massingham

Committee Members

Mr Tom Bell  
Mr Neil Cuthbert  
Mr James Myles  
Mr Doug Powell  
Mr George Abbott  
Mr Tim Coleman  
Mrs Stacey Belding

# 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	5				5
TOTAL	105				A 105

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

105

## 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	Jacqui Saunders	Shelly Massingham	19.02.16
Committee Member		Stacey Belding	26.02.16

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)

	£	£
<b>INCOME</b>		
From Members: Contributions and Subscriptions		5166
From Members: Other income from members (specify)		
<b>Total other income from members</b>		
<b>Total of all income from members</b>		5166
<b>Investment income (as at page 12)</b>		14
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	296	
<b>Total of other income (as at page 4)</b>		296
	<b>TOTAL INCOME</b>	5476
<b>EXPENDITURE</b>		
<b>Benefits to members (as at page 5)</b>		700
<b>Administrative expenses (as at page 10)</b>		867
<b>Federation and other bodies (specify)</b>		
<b>Total expenditure Federation and other bodies</b>		1567
<b>Taxation</b>		
	<b>TOTAL EXPENDITURE</b>	1567
Surplus (deficit) for year		3909
Amount of general fund at beginning of year		23177
Amount of general fund at end of year		27086

## BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Vending Machine Supplies	296	
TOTAL OTHER INCOME		296
TOTAL OF ALL OTHER INCOME		296

# ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		<b>brought forward</b>	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits		<i>Prior Draw Warnings</i>	700
Other Cash Payments			
<b>carried forward</b>		<b>Total (should agree with figure in General Fund)</b>	700

(See notes 24 and 25)



FUND 4		Fund Account	
Name:		£	£
<b>Income</b>			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

FUND 5		Fund Account	
Name:		£	£
<b>Income</b>			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

(See notes 24 and 25)





<b>POLITICAL FUND ACCOUNT 1</b>		<b>To be completed by trade unions which maintain their own fund</b>		
		<b>£</b>	<b>£</b>	
<b>Income</b>	Members contributions and levies			
	Investment income (as at page 12)			
	Other income (specify)			
		Total other income as specified		
		Total income		
<b>Expenditure</b>	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				

<b>POLITICAL FUND ACCOUNT 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>		
		<b>£</b>	<b>£</b>	
<b>Income</b>	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		
<b>Expenditure</b>	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		768
Legal and Professional fees		
Occupancy costs		
Stationery, printing, postage, telephone, etc.		
Expenses of Executive Committee (Head Office)		
Expenses of conferences		
Other administrative expenses (specify)		
<i>members social events</i>		40
<i>Subscriptions</i>		39
<i>Domain name.</i>		20
<b>Other Outgoings</b>		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
<b>Total</b>		<b>867</b>
Charged to:		
General Fund (Page 3)		867
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
<b>Total</b>		

(see notes 34 to 44 below)

11

## 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		14
Other investment income (specify)		
Total investment income		14
Credited to:		
General Fund (Page 3)		14
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Political Fund		
Total Investment Income		14

# BALANCE SHEET as at 31 December 2016

(see notes 47 to 50)

Previous Year		£	£
	<b>Fixed Assets</b> (at page 14)		
	<b>Investments</b> (as per analysis on page 15)		
	Quoted (Market value £        )		
	Unquoted		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
	Loans to other trade unions		
	Sundry debtors		
	Cash at bank and in hand	27854	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>		27854
	<b>TOTAL ASSETS</b>		27854
	<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>		
	<b>LIABILITIES</b>		
	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		768
	Provisions		
	Other liabilities		
	<b>TOTAL LIABILITIES</b>		768
	<b>TOTAL ASSETS</b>		27086

# FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	Freehold	Leasehold	£	£	£	£
<b>Cost or Valuation</b>						
At start of year						
Additions						
Disposals						
Revaluation/Transfers						
At end of year						
<b>Accumulated Depreciation</b>						
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)

<b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b>		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)		

<b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>		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 £
<b>INCOME</b>			
From Members	5166		
From Investments	14		
Other Income (including increases by revaluation of assets)	296		
<b>Total Income</b>	5476		
<b>EXPENDITURE</b> (including decreases by revaluation of Total Expenditure)	1567		
	1567		
<b>Funds at beginning of year</b> (including reserves)	23177		
<b>Funds at end of year</b> (including reserves)	27086		
<b>ASSETS</b>			
Fixed Assets			
Investment Assets			
Other Assets			27854
<b>Total Assets</b>			27854
<b>LIABILITIES</b>			
<b>Total Liabilities</b>			768
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			27086

## 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 conventions and accordance with General & 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: 

Name: SHELLY MASSINGHAM

Date: 23/5/17

Chairman's

Signature: 

(or other official whose position should be stated)

Name: MARK STUBBS

Date: 23.5.17

## 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)

Signature(s) of auditor or auditors:	<div style="border: 1px solid black; padding: 2px; min-height: 30px;">S Edwards</div>	
Name(s):	<div style="border: 1px solid black; padding: 2px; min-height: 30px;">MRS SHARON EDWARDS FCA</div>	
Profession(s) or Calling(s):	<div style="border: 1px solid black; padding: 2px; min-height: 30px;">CHARTERED ACCOUNTANT</div>	
Address(es):	<div style="border: 1px solid black; padding: 2px; min-height: 60px;">48 KING STREET KINGSLYNN NORFOLK NR30 1HE</div>	
Date:	<div style="border: 1px solid black; padding: 2px; min-height: 30px;">26/05/2012</div>	
Contact name and telephone number:	<div style="border: 1px solid black; padding: 2px; min-height: 30px;">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 2016**

### **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 2016 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 2016 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: 26/05/2017

48 KING STREET  
KING'S LYNN  
NORFOLK  
PE30 1HE

# 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	<i>S Edwards</i>
Name	MRS SHARON EDWARDS FCA
Address	MARS-SMITH & LEMMON LP 48 KING STREET KING'S LYNN NORFOLK, PE30 1HE
Date	23.5.17
Contact name and telephone number	AS ABOVE 01553 774761

## 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	SHELLY MASSINGHAM
Office held	GENERAL SECRETARY
Date	23.5.17

**List No: 798T**

**PALM PAPER STAFF ASSOCIATION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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

# **PALM PAPER STAFF ASSOCIATION**

## **FOR THE YEAR ENDED 31 DECEMBER 2016**

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# **PALM PAPER STAFF ASSOCIATION**

## **FOR THE YEAR ENDED 31 DECEMBER 2016**

### **OFFICERS**

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The following officers have held office since 1 January 2016:

Chairman	Mr Mark Stubbs	
General Secretary	Mrs Jacqui Saunders	Resigned 19.02.16
	Mrs Shelly Massingham	Appointed 19.02.16
Committee Members	Mr Tom Bell	
	Mr Neil Cuthbert	
	Mr James Myles	
	Mr Doug Powell	
	Mr George Abbott	
	Mr Tim Coleman	
	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 2016**

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

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We have audited the financial statements of Palm Paper Staff Association for the year ended 31 December 2016 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 2016 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: 26/05/2017

48 KING STREET  
KING'S LYNN  
NORFOLK  
PE30 1HE

**PALM PAPER STAFF ASSOCIATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PROFIT AND LOSS ACCOUNT**

		<b>2016</b>		<b>2015</b>
		<b>£</b>		<b>£</b>
<b>Income</b>				
	Contributions from members	5,166.33		5,178.70
<b>Expenses</b>				
	Sundry expenses	60.38		400.88
	Prize draw winnings	700.00		550.00
	Audit & accountancy fees	768.00		744.00
	Subscriptions	38.58		230.42
	Training	-	1,170.00	
	Bank charges	-	(1,566.96)	-
		(1,566.96)		(3,095.30)
		3,599.37		2,083.40
<b>Other income</b>				
	Bank interest receivable	13.75		10.20
	Other income	296.09	309.84	212.84
		3,909.21		2,306.44
	Profit/(loss) for the year	3,909.21		2,306.44

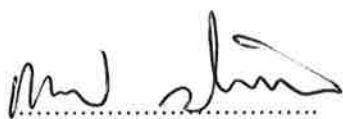
# **PALM PAPER STAFF ASSOCIATION**

## **BALANCE SHEET AS AT 31 DECEMBER 2016**

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	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Current Assets</b>			
Cash at bank		27,854.06	23,882.27
Debtors	2	-	38.58
		<u>27,854.06</u>	<u>23,920.85</u>
<b>Current Liabilities</b>			
Creditors	3	(768.00)	(744.00)
		<u>(768.00)</u>	<u>(744.00)</u>
<b>Net Assets</b>		<u>27,086.06</u>	<u>23,176.85</u>
<b>Represented by:-</b>			
Profit and loss account		<u>27,086.06</u>	<u>23,176.85</u>

These financial statements were approved by the executive committee and authorised for issue on 23/05/2017  
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 2016**

**NOTES TO THE FINANCIAL STATEMENTS**

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**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**

	<b>2016</b>	<b>2015</b>
Prepayments	-	38.58
	<u>          </u>	<u>          </u>

**3. Creditors**

	<b>2016</b>	<b>2015</b>
Audit and accountancy fee	768.00	744.00
	<u>          </u>	<u>          </u>