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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Sales Staff Association

Year ended:

31st December 2017

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

☐

No

☒

(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: 0330 109 3602

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



Sales Staff Association
Return of the Officers of Trade Union
Attachment to Form AR21 – Annual Return for a Trade Union
As at 31 December 2017

NATIONAL EXECUTIVE COMMITTEE:

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

TRUSTEES:

Darren Leyshon
Kieron Grace

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	132	4	0	0	136
FEMALE	32	5	0	0	37
TOTAL	164	9	0	0	A 173

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

173

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

0

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 person's 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	Mr John Lee		31/10/2017
Trustee	Mr Sukhminder Nandra	Mr Kieron Grace	15/03/2017
Trustee	Mr Darren Leyshon	Mr Darren Leyshon	15/03/2017

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		11,205
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		11,205
Investment income (as at page 12)		279
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	11,484
EXPENDITURE		
Benefits to members (as at page 5)		12,542
Administrative expenses (as at page 10)		9,561
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		53
	TOTAL EXPENDITURE	22,156
Surplus (deficit) for year		(10,672)
Amount of general fund at beginning of year		147,944
Amount of general fund at end of year		137,272

(see notes 19 and 20)

4

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	236
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications Members Survey	136		
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
		Gifts to members	1,039
Dispute Benefits			
		Legal advice on Employer Pension Scheme negotiations	11,267
Other Cash Payments Member's quiz prizes	100		
carried forward	236	Total (should agree with figure in General Fund)	12,542

(See notes 24 and 25)

FUND 2		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 3		Fund Account	
Name:		£	£
Income			
From members			
Investment income (as at page 12)			
Other income (specify)			
	Total other income as specified		
	Total Income		
Expenditure			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(See notes 24 and 25)

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

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

(See notes 24 and 25)

FUND 6		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 7		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
		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		
		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		2,700
Legal and Professional fees		2,712
Occupancy costs		
Stationery, printing, postage, telephone, etc.		68
Expenses of Executive Committee (Head Office)		
Expenses of conferences		3,978
Other administrative expenses (specify)		
Bank charges		97
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		6
Taxation		53
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		9,614
Charged to:		
General Fund (Page 3)		9,614
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Total		9,614

(see notes 34 to 44 below)

FIN

(see notes 45 and 46)

12

BALANCE SHEET as at

31 December 2017

(see notes 47 to 50)

Previous Year		£	£
31	Fixed Assets (at page 14)		25
	Investments (as per analysis on page 15)		
10,814	Quoted (Market value £ 11,067)	11,067	
	Unquoted		
10,814	Total Investments		11,067
	Other Assets		
	Loans to other trade unions		
	Sundry debtors		
142,263	Cash at bank and in hand	131,751	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
142,263	Total of other assets		131,751
153,108	TOTAL ASSETS		142,843
147,944	General Fund		137,272
	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		
15	Tax payable		20
	Sundry creditors		
4,044	Accrued expenses		4,398
1,105	Provisions		1,153
	Other liabilities		
153,108	TOTAL LIABILITIES		142,843
153,108	TOTAL ASSETS		142,843

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings Freehold Leasehold old £ £		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			6,574			6,574
Charges for year			6			6
Disposals						
Revaluation/Transfer s						
At end of year			6,580			6,580
Net book value at end of year			25			25
Net book value at end of previous year			31			31

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	11,067	
	TOTAL QUOTED (as Balance Sheet)	11,067	
	Market Value of Quoted Investment	11,067	
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)

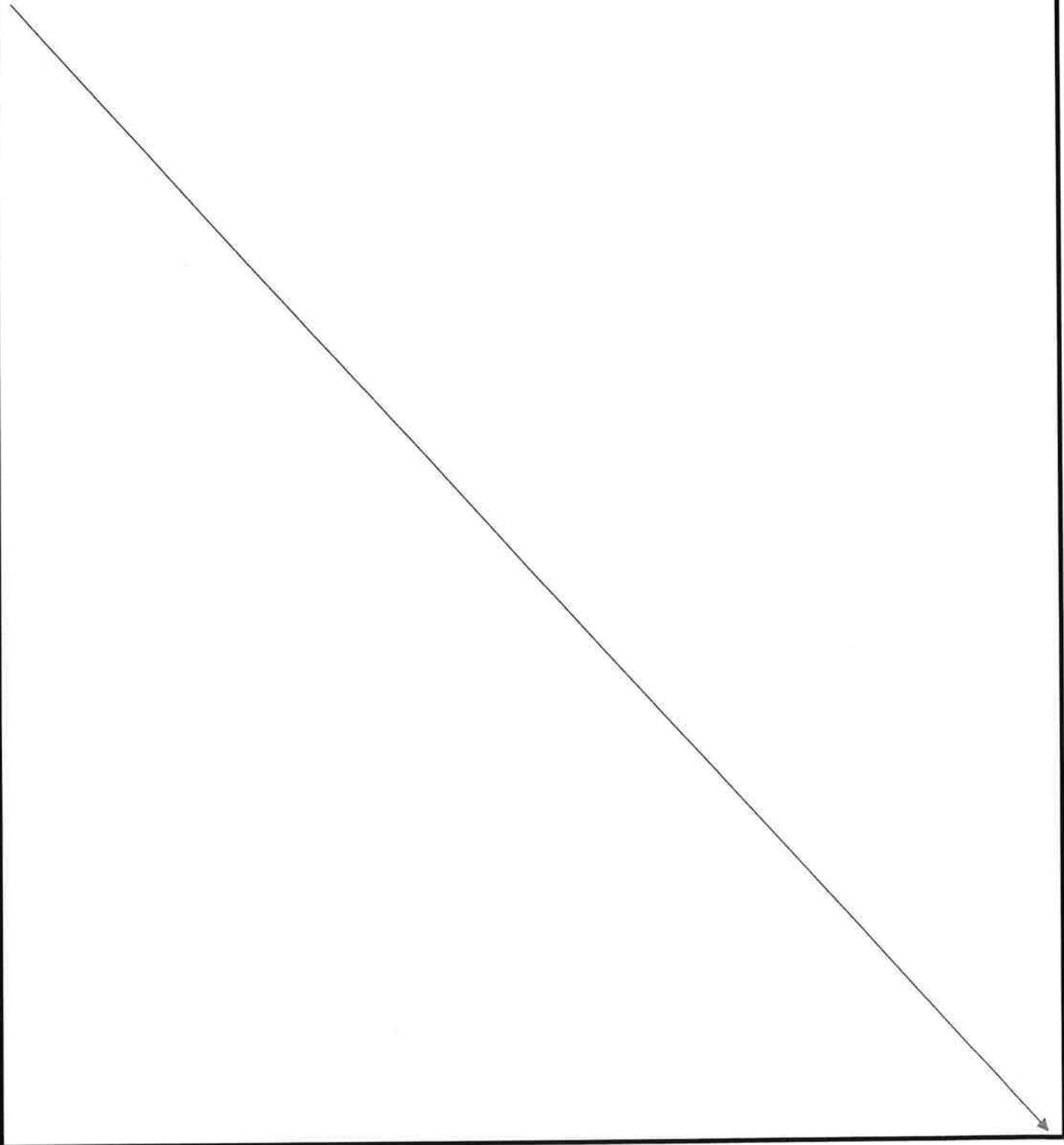
	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	11,205		11,205
From Investments	27		27
Other Income (including increases by revaluation of assets)	252		252
Total Income	11,484		11,484
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	22,156		22,156
Funds at beginning of year (including reserves)	147,944		147,944
Funds at end of year (including reserves)	137,272		137,272
ASSETS			
Fixed Assets			25
Investment Assets			11,067
Other Assets			131,751
Total Assets			142,843
LIABILITIES			
Total Liabilities			5,571
NET ASSETS (Total Assets less Total Liabilities)			137,272

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 7 to 10 of the attached copy of the financial statements of Sales Staff Association for the year ended 31 December 2017.



ACCOUNTING POLICIES

(see notes 74 and 75)

Please see pages 7 to 8 of the attached copy of the financial statements of Sales Staff Association for the year ended 31 December 2017.

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: 24 May 2018

Treasurer's
Signature: _____

(or other official whose position should be stated)

Name: Dinesh H Karadia

Date: 24 May 2018

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 to the members of Sales Staff Association dated 24 May 2018 contained on pages 3 and 4 of the attached copy of Financial Statements of Sales Staff Association for the year ended 31 December 2017 (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 2017.

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:	Dewanis Limited	
Name(s):	Dewanis Limited	
Profession(s) or Calling(s):	Chartered Accountants & Statutory Auditors	
Address(es):	Coronation Parade 42 Cannon Lane Pinner Middlesex HA5 1HW	
Date:	24 May 2018	
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


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	24 May 2018

Report of the National Executive Committee and

Financial Statements

for the Year Ended

31 December 2017

for

Sales Staff Association

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

Sales Staff Association

Contents of the Annual Report
for the Year Ended 31 December 2017

	Page
General Information	1
Report of the National Executive Committee	2
Independent Auditors' Report	3
Statement of General Fund and Retained Surplus	5
Balance Sheet	6
Notes to the Financial Statements	7
The following pages do not form part of the audited financial statements	
Detailed General Fund	11

Sales Staff Association

General Information
for the Year Ended 31 December 2017

NATIONAL EXECUTIVE COMMITTEE:

M M Malcolm (General Secretary)
D H Karadia (Treasurer)
S Hall
D Blake
S Nandra (Minutes Secretary)
P Shear

TRUSTEES:

D Leyshon
K Grace

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

Sales Staff Association

Report of the National Executive Committee for the Year Ended 31 December 2017

The National Executive Committee present their report with the financial statements of the association for the year ended 31 December 2017.

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 2017 to the date of this report.

M M Malcolm
D H Karadia
S Hall
D Blake
S Nandra
P Shear

Other changes in members holding office are as follows:

J Lee - resigned 31 October 2017

M Ahmad was appointed as a member after 31 December 2017 but prior to the date of this report.

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 ought to have taken as a member in order to make himself 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

24 May 2018

**Independent Auditors' Report to the Members of
Sales Staff Association**

Opinion

We have audited the financial statements of Sales Staff Association (the 'association') for the year ended 31 December 2017 which comprise the Statement of General Fund and Retained Surplus, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 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.

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 December 2017 and of its deficit for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the National Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the National Executive Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The National Executive Committee are responsible for the other information. The other information comprises the information in the Report of the National Executive Committee, other than the financial statements and our Auditors' Report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

Responsibilities of National Executive Committee

As explained more fully in the Statement of National Executive Committee's Responsibilities set out on page two, the National Executive Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the National Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the National Executive Committee are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the National Executive Committee either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Members of
Sales Staff Association

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the National Executive Committee.
- Conclude on the appropriateness of the National Executive Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

24 May 2018

Sales Staff Association

Statement of General Fund and Retained Surplus
for the Year Ended 31 December 2017

	Notes	31/12/17 £	31/12/16 £
INCOME		11,205	11,810
Administrative expenses		<u>10,836</u>	<u>11,205</u>
		369	605
Gain/loss on revaluation of investments		<u>252</u>	<u>343</u>
		621	948
Legal fees	5	<u>11,267</u>	<u>-</u>
		(10,646)	948
Interest receivable and similar income		<u>27</u>	<u>112</u>
(DEFICIT)/SURPLUS BEFORE TAXATION	6	(10,619)	1,060
Tax on (deficit)/surplus	7	<u>53</u>	<u>32</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(10,672)	1,028
OTHER COMPREHENSIVE INCOME			
Revaluation of listed investments		-	5,472
Tax relating to other comprehensive income		<u>-</u>	<u>(1,094)</u>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAXATION		<u>-</u>	<u>4,378</u>
TOTAL COMPREHENSIVE (DEFICIT)/INCOME FOR THE YEAR		<u>(10,672)</u>	<u>5,406</u>

The notes form part of these financial statements

Sales Staff Association

Balance Sheet
31 December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Tangible assets	8		25		31
Investments	9		<u>11,067</u>		<u>10,814</u>
			11,092		10,845
CURRENT ASSETS					
Cash at bank	10	131,751		142,263	
CREDITORS					
Amounts falling due within one year	11	<u>4,418</u>		<u>4,059</u>	
NET CURRENT ASSETS			<u>127,333</u>		<u>138,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			138,425		149,049
PROVISIONS FOR LIABILITIES	12		<u>1,153</u>		<u>1,105</u>
NET ASSETS			<u>137,272</u>		<u>147,944</u>
RESERVES					
General fund	13		<u>137,272</u>		<u>147,944</u>
			<u>137,272</u>		<u>147,944</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 24 May 2018 and were signed on its behalf by:

M M Malcolm – General Secretary

D H Karadia - Treasurer

The notes form part of these financial statements

Sales Staff Association

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

The presentation currency of the financial statements is £ Sterling.

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.

Income

Income consists of Member subscriptions which are recognised in the period to which they relate. Any arrears/overpayments of member subscriptions are shown in debtors/creditors payable within one year. Any refund of member subscriptions are charged to administrative expenses.

Interest income is recognised as interest is received.

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

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price (where applicable). The General Fund includes the net gains and losses arising on revaluation and disposals during the year.

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.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand and deposits held at call with financial institutions and other short term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Sales Staff Association

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

3. ACCOUNTING POLICIES - continued

Short term debtors and creditors

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 administrative expenses.

Going concern

After making enquiries and reviewing association's forecasts and projections, the National Executive Committee has a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. The association therefore continues to adopt the going concern basis in preparing its financial statements.

4. EMPLOYEES

The average number of employees during the year was NIL (2016 - 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 other member of the National Executive Committee.

5. EXCEPTIONAL ITEMS

	31/12/17 £	31/12/16 £
Legal fees	<u>11,267</u>	<u>-</u>

During the year, association incurred legal fees totalling £11,267 (2016: £Nil) for legal advice received in respect of association members employer pension scheme negotiations.

6. (DEFICIT)/SURPLUS BEFORE TAXATION

The deficit (2016 - surplus) is stated after charging:

	31/12/17 £	31/12/16 £
Depreciation - owned assets	6	39
Auditors remuneration	<u>2,700</u>	<u>2,100</u>

7. TAXATION

Analysis of the tax charge

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

	31/12/17 £	31/12/16 £
Current tax:		
UK corporation tax	5	22
	<u>48</u>	<u>10</u>
Deferred tax		
	<u>53</u>	<u>32</u>
Tax on (deficit)/surplus		

Tax effects relating to effects of other comprehensive income

There were no tax effects for the year ended 31 December 2017.

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

Sales Staff Association

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>810</u>	<u>5,795</u>	<u>6,605</u>
DEPRECIATION			
At 1 January 2017	779	5,795	6,574
Charge for year	<u>6</u>	<u>-</u>	<u>6</u>
At 31 December 2017	<u>785</u>	<u>5,795</u>	<u>6,580</u>
NET BOOK VALUE			
At 31 December 2017	<u>25</u>	<u>-</u>	<u>25</u>
At 31 December 2016	<u>31</u>	<u>-</u>	<u>31</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 January 2017	10,814
Revaluations	<u>253</u>
At 31 December 2017	<u>11,067</u>
NET BOOK VALUE	
At 31 December 2017	<u>11,067</u>
At 31 December 2016	<u>10,814</u>

Cost or valuation at 31 December 2017 is represented by:

	Listed investments £
Valuation in 2014	5,000
Valuation in 2015	5,472
Valuation in 2016	342
Valuation in 2017	<u>253</u>
	<u>11,067</u>

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

	31/12/17 £	31/12/16 £
Cost	<u>5,000</u>	<u>5,000</u>
Aggregate provisions	<u>6,067</u>	<u>5,814</u>

Fixed asset investments were valued at closing quoted market price on 31 December 2017 by the National Executive Committee.

Sales Staff Association

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

Market value of listed investments at 31 December 2017 - £11,067 (2016 - £10,814).

10.	CASH AT BANK	31/12/17	31/12/16
		£	£
	Bank current account	21,376	31,915
	Bank deposit account	<u>110,375</u>	<u>110,348</u>
		<u>131,751</u>	<u>142,263</u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/17	31/12/16
		£	£
	Corporation tax	20	15
	Accrued expenses	<u>4,398</u>	<u>4,044</u>
		<u>4,418</u>	<u>4,059</u>
12.	PROVISIONS FOR LIABILITIES	31/12/17	31/12/16
		£	£
	Deferred tax	<u>1,153</u>	<u>1,105</u>
	Other timing differences		
			Deferred tax
			£
	Balance at 1 January 2017		1,105
	Unrealised gains on listed investments		<u>48</u>
	Balance at 31 December 2017		<u>1,153</u>
13.	RESERVES		General fund
			£
	At 1 January 2017		147,944
	Deficit for the year		<u>(10,672)</u>
	At 31 December 2017		<u>137,272</u>
14.	RELATED PARTY DISCLOSURES		

Consultancy fees of £1,200 (2016: £600) were paid to the previous General Secretary, D Wilson in respect of consultancy services rendered by him to the association during the year.

Sales Staff Association

**Detailed General Fund
for the Year Ended 31 December 2017**

	31/12/17		31/12/16	
	£	£	£	£
Member subscriptions		11,205		11,810
Other income				<u>112</u>
Bank deposit interest		<u>27</u>		
		11,232		11,922
Gain/loss on revaluation of assets				<u>343</u>
Gain/loss on revaluation of investments		<u>252</u>		
		11,484		12,265
Expenditure				
Telephone & internet	-		150	
Post, stationery & advertising	68		209	
Travelling	-		891	
Hotels & subsistence	3,978		3,632	
Newspapers & periodicals	-		100	
Subscriptions	-		115	
Members quiz prizes	100		-	
Sundry expenses	-		3	
Audit & accountancy	4,200		3,120	
Refund of member subscriptions	-		525	
Professional fees	1,348		623	
Gifts	<u>1,039</u>		<u>1,717</u>	
		<u>10,733</u>		<u>11,085</u>
		751		1,180
Finance costs				<u>81</u>
Bank charges		<u>97</u>		
		654		1,099
Depreciation				
Fixtures and fittings	6		9	
Computer equipment	<u>-</u>		<u>30</u>	
		<u>6</u>		<u>39</u>
		648		1,060
Exceptional items				
Legal fees		<u>11,267</u>		<u>-</u>
NET (DEFICIT)/SURPLUS		<u>(10,619)</u>		<u>1,060</u>

This page does not form part of the audited financial statements