

- DO NOT STAPLE
- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Association of Educational Psychologists

Year ended:

31 December 2017

List no:

7067

Head or Main Office:

4 The Riverside Centre
Frankland Lane
Durham
DH1 5TA

Website address (if available)

www.aep.org.uk

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

Yes

No

X

(Click the appropriate box)

General Secretary:

Kate Fallon

Telephone Number:

0191 384 9512

Contact name for queries regarding

Mary Gardner

Telephone Number:

0191 384 9512

E-mail:

Mary.gardner@aep.org.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: 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

CERTIFICATION OFFICE
FOR TRADE UNIONS
& EMPLOYERS' ASSOCIATIONS

30 MAY 2018

RECEIVED

(Revised November 2017)

<i>Title of Office</i>	<i>Name</i>	<i>Left</i>	<i>Replaced by</i>
President	Carole Adair	Deceased 12/01/2017	Lisa O'Connor – Acting President
Vice-President	Lisa O'Connor	01/12/2017	David Collingwood
Association Secretary	John Drewicz	Remaining	
Honorary Treasurer	David Webster	Remaining	
Chair of PPSC	Dewi Hughes	Remaining	
Chair of EPSC	David Beaumont	Remaining	

Members at 31/12/17



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	625	12	0	4	641
FEMALE	2622	106	5	22	2755
TOTAL	3247	118	5	26	A 3396

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

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

3396
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
President	C Adair	L O'Connor	12 January 2017
Vice President	L O'Connor	D Collingwood	12 January 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		776152
From Members: Other income from members (specify)		
Publicity sales	5505	
Royalty income	12307	
Total other income from members		17812
Total of all income from members		793964
Investment income (as at page 12)		
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
Total of other income (as at page 4)		
	TOTAL INCOME	793964
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		
Federation and other bodies (specify)		613549
Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	613549
Surplus (deficit) for year		180415
Amount of general fund at beginning of year		0
Amount of general fund at end of year		0

(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	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward		Total (should agree with figure in General Fund)	

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Development Fund	£	£
Income			
	From members		159378
	Investment income (as at page 12)		2278
	Other income (specify)		
	Training Application Process Revenue	36647	
	Total other income as specified		36647
	Total Income		198303
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)	181941	
	Total Expenditure		181941
	Surplus (Deficit) for the year		16362
	Amount of fund at beginning of year		1140889
	Amount of fund at the end of year (as Balance Sheet)		1247598
	Number of members contributing at end of year		3396

FUND 3		Fund Account	
Name:	Legal Expense Fund	£	£
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)	80342	
	Total Expenditure		80342
	Surplus (Deficit) for the year		(80342)
	Amount of fund at beginning of year		200000
	Amount of fund at the end of year (as Balance Sheet)		200000
	Number of members contributing at end of year		3396

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	Conference Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Fees Receivable	640	
	Rental income	8042	
	Total other income as specified		8682
	Total Income		8682
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		18408
	Total Expenditure		18408
	Surplus (Deficit) for the year		(9726)
	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		3396

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		
	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		399270
Salaries and Wages included in above	£398177	
Auditors' fees		5250
Legal and Professional fees		84614
Occupancy costs		40189
Stationery, printing, postage, telephone, etc.		16835
Expenses of Executive Committee (Head Office)		69088
Expenses of conferences		18408
Other administrative expenses (specify)		
Equipment maintenance, Website expenses, Financial Admin, donations & subscriptions		69667
Prof indemnity insurance, business meetings, sundry expenses & LA rep expenses		36942
Training and recruitment, VAT adjustments, consultancy fees and research projects		82524
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans (bank charges)		2243
Depreciation		10521
Taxation		18686
Journal costs		40003
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		894240
Charged to:	General Fund (Page 3)	613549
	Development Fund	181941
	Legal Fund	80342
	Conference Fund	18408
Total		894240

(see notes 34 to 44 below)

11

(see notes 45 and 46)

12

BALANCE SHEET as at 31 December 2017

(see notes 47 to 50)

Previous Year		£	£
776025	Fixed Assets (at page 14)		767019
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
67306	Sundry debtors	52751	
642566	Cash at bank and in hand	738313	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		791064
	TOTAL ASSETS		1558083
	General Fund		
1144966	Development Fund		1247598
200000	Legal Fund		200000
	Conference Fund		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
29317	Tax payable		20205
55561	Sundry creditors		34011
32373	Accrued expenses		35217
	Provisions		
17398	Other liabilities		21052
	TOTAL LIABILITIES		1558083
	TOTAL ASSETS		1558083

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings Freehold Leasehold old £ £		Furniture and Equipment £	Website £	Not used for union business £	Total £
Cost or Valuation						
At start of year		727546	73600	46510		847656
Additions			1516			1516
Disposals			(11531)			(11531)
Revaluation/Transfer s						
At end of year		727546	63585	46510		837641
Accumulated Depreciation						
At start of year			60649	10982		71631
Charges for year			5871	4651		10522
Disposals			(11531)			(11531)
Revaluation/Transfer s						
At end of year		0	54989	15633		70622
Net book value at end of year		727546	8596	30877		767019
Net book value at end of previous year		727546	12951	35528		776025

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED		All Funds Except Political Funds £	Political Fund £
	Equities (e.g. Shares)		
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	TOTAL QUOTED (as Balance Sheet)		
	Market Value of Quoted Investment		
UNQUOTED	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	TOTAL UNQUOTED (as Balance Sheet)		
	Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input checked="" 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	776152		776152
From Investments	10320		10320
Other Income (including increases by revaluation of assets)	214477		214477
Total Income	1000949		1000949
EXPENDITURE (including decreases by revaluation of	894240		894240
Total Expenditure	894240		894240
Funds at beginning of year (including reserves)	1340889		1340889
Funds at end of year (including reserves)	1447598		1447598
ASSETS			
Fixed Assets			767019
Investment Assets			0
Other Assets			791064
Total Assets			1558083
LIABILITIES			
Total Liabilities			110485
NET ASSETS (Total Assets less Total Liabilities)			1447598

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 attachment

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. INTANGIBLE FIXED ASSETS

	Website £
Cost or valuation	
As at 1 January 2017	46,510
Additions	-
Disposals	-
As at 31 December 2017	46,510
Depreciation	
As at 1 January 2017	10,982
Provided for year	4,651
On disposal	-
As at 31 December 2017	15,633
Net Book Value	
As at 31 December 2017	30,877
As at 31 December 2016	35,528

3. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures, fittings & equipment £	Total £
Cost or valuation			
As at 1 January 2017	727,546	73,600	801,146
Additions	-	1,516	1,516
Disposals	-	(11,531)	(11,531)
As at 31 December 2017	727,546	63,585	791,131
Depreciation			
As at 1 January 2017	-	60,649	60,649
Provided for year	-	5,871	5,871
On disposal	-	(11,531)	(11,531)
As at 31 December 2017	-	54,989	54,989
Net Book Value			
As at 31 December 2017	727,546	8,596	736,142
As at 31 December 2016	727,546	12,951	740,497

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

4. TAXATION	2017	2016
	£	£
UK corporation tax based on the taxable results for the year	20,923	24,799
Deferred tax	(733)	-
Over provision of taxation in the prior year	<u>(1,504)</u>	<u>(3,552)</u>
	18,686	21,247
5. ESTABLISHMENT EXPENSES	2017	2016
	£	£
Rent and rates	17,183	18,724
Insurance	755	2,699
Light and heat	3,439	3,525
Maintenance and cleaning	<u>8,655</u>	<u>9,538</u>
	30,032	34,486
6. ADMINISTRATION EXPENSES – DEVELOPMENT FUND	2017	2016
	£	£
Equipment maintenance	18,868	19,205
Depreciation office equipment	5,870	6,407
Amortisation	<u>4,651</u>	<u>4,651</u>
	29,389	30,263

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

7. ADMINISTRATION EXPENSES - GENERAL FUND	2017 £	2016 £
Executive committee - meetings expenses	59,586	45,931
Executive representational duty	9,502	9,409
Secretarial wages and NIC	149,084	157,228
Regional Officers wages and NIC	52,746	86,807
Regional Officers expenses	15,728	20,392
General Secretary wages and NIC	58,622	58,240
General Secretary intra association duties	9,623	12,175
General Secretary external representational duties	3,494	3,755
General Secretary pension	6,417	7,040
Staff pension fund	21,294	22,857
Website expenses	4,950	4,073
Books and publications	273	869
Telephone and postage including officers	9,419	8,158
Financial administration	12,816	13,593
Bank charges	2,243	2,067
Audit and accountancy fees	5,250	4,500
Donations	1,226	698
Subscriptions	13,279	11,643
GFTU subscriptions	2,742	2,694
TUC subscriptions	9,659	9,200
UTU subscriptions	6,127	12,362
Professional indemnity insurance	5,157	5,288
Business meetings	2,354	806
Sundry expenses	5,343	5,243
LA representative expenses	24,088	34,536
Training and recruitment costs	4,804	2,080
VAT adjustment	31,825	35,139
Consultancy fees	45,862	47,074
Research projects	33	2,012
	<u>573,545</u>	<u>625,869</u>

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK & Republic of Ireland" (FRS 102), as applied to smaller entities by the adoption of section 1A of FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

Income

Income consists of:

- (1) Broadsheet revenue – accounted for when invoiced, exclusive of value added tax;
- (2) Subscription income – accounted for when receivable;
- (3) Publicity sales – accounted for when invoiced, exclusive of value added tax;
- (4) Royalty income – accounted for when receivable, exclusive of value added tax;
- (5) Course fees – accounted for when receivable;
- (6) Training application revenue – accounted for when receivable; and
- (7) Rental income – accounted for when receivable.

Cash flow statement

The National Executive Committee have taken advantages of the exemption in FRS 102 of including a cash flow statement in the financial statements on the grounds that the Association is small.

Intangible fixed assets

Intangible assets are initially recognised at cost and are subsequently measured at cost less accumulated amortisation.

Costs in relation to the development of the website have been capitalised at cost as they give rise to future economic benefits.

Intangible assets are amortised to profit or loss on a straight line basis over their useful lives, as follows:

Website	10% per annum straight line
---------	-----------------------------

Tangible fixed assets and depreciation

Fixed assets are capitalised at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset, as follows:

Fixtures, fittings and equipment	25% per annum straight line
----------------------------------	-----------------------------

Leasehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the Association becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in income and expenditure. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in income and expenditure.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Association transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Association after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

ACCOUNTING POLICIES

(see notes 74 and 75)

See attachment

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's

Signature: *Kate Fallon*

Name: KATE FALLON

Date: 18/05/2018

Chairman's

Signature: *Lisa O'Connor*
(or other official whose position should be stated)

Name: LISA O'CONNOR

Date: 18/05/2018

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 type="checkbox"/>	TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A MEMBERSHIP AUDIT CERTIFICATE PROVIDED (See Pages 23 and 24 and Notes 88 to 94)	YES	<input type="checkbox"/>	NO NOT Applicable	<input checked="" 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)

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES *(continued)*

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Association's contractual obligations are discharged, cancelled, or they expire.

Taxation

The tax expense represents the sum of the current tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Current tax is charged or credited to income and expenditure, except when it relates to items charged or credited to other comprehensive income, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income.

Pension costs

The Association operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Association. The annual contributions payable are charged to the income and expenditure account.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Funds

Development Fund – this fund includes the broadsheet revenue and associated costs, investment income, the training application process income and expenditure, establishment expenses and associated administration expenses. Also included is the corporation tax liability on the development fund surplus and investment income.

General Fund – this fund includes the subscription income, publicity sales and journal income and expenditure. Also included are all related administration expenses relating to this income.

Conference Fund – this fund includes conference income and related expenditure and also the cost of study days.

Legal Expenses Reserve Fund – this fund is maintained at £200,000 and all legal and professional fees (with the exception of the Association's head office legal and professional fees which are charged to either the development or general fund depending upon their specific nature) are charged against this fund.

AUDITOR'S REPORT (section one)

See attachment

Signature(s) of auditor or auditors:

RSM UK Audit LLP

Name(s):

RSM UK AUDIT LLP

Profession(s) or Calling(s):

CHARTERED ACCOUNTANTS

Address(es):

1 ST. JAMES' GATE
NEWCASTLE UPON TYNE
NE1 4AD

Date:

23 MAY 2018

Contact name and telephone number:

IMM CORNER
0191 2557000

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

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

Opinion on Financial statements

We have audited the financial statements of the Association of Educational Psychologists for the year ended 31 December 2017 which comprise the Balance Sheet, four Income and Expenditure Accounts, Statement of Total Results 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

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 accounting records have not been kept in accordance with the requirements of Section 28;
- a satisfactory system of control over its transactions has not been maintained in accordance with the requirements of that section;
- the financial statements are not in agreement with the accounting records; and
- we have not received all the information and explanations for which, to the best of our knowledge and belief, we consider necessary for the purposes of our audit.

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASSOCIATION OF
EDUCATIONAL PSYCHOLOGISTS** *(Continued)*

Respective responsibilities of the Executive Committee and auditor

As explained more fully in the Statement by the National Executive Committee on page 2 the National Executive Committee is responsible for the preparation of financial statements that 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.

This report is made solely to the Association'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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Iain Corner

IAIN CORNER (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditors
Chartered Accountants
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

9 April 2015

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	Kate Fallon
Office held	General Secretary
Date	25/05/2018.

ASSOCIATION OF EDUCATIONAL PSYCHOLOGISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

8. BRANCH EXPENSES

	£		£
Cash and bank balances as at 1 January 2017	3,229	Study day and course expenses	-
Study day and course fees	-	Transfer	-
Other income	-	Cash and bank balances as at 31 December 2017	<u>3,229</u>
	<u>3,229</u>		<u>3,229</u>

9. OPERATING LEASE COMMITMENTS

The outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Less than one year	12,438	10,198
Within two to five years	<u>32,272</u>	<u>17,726</u>
	<u>44,709</u>	<u>27,924</u>