

Audited Financial Statements

for the Year Ended 31 March 2018

for

The Police Superintendents' Association  
of England and Wales

The Police Superintendents' Association  
of England and Wales

Contents of the Financial Statements  
for the Year Ended 31 March 2018

	Page
General Information	1
Report of the Trustees	2
Report of the Auditors	3-4
Income and Expenditure Account	5-6
Balance Sheet	7
Notes to the Financial Statements	8-9

The Police Superintendents' Association  
of England and Wales

General Information  
for the Year Ended 31 March 2018

**ADDRESS:**

67a Reading Road  
Pangbourne  
Berkshire  
RG8 7JD

**AUDITORS:**

David Jones & Co  
Chartered Certified Accountants  
and Statutory Auditor  
19 Reading Road  
Pangbourne  
Berkshire  
RG8 7LR

**NATIONAL SECRETARY:**

Chief Superintendent Dan Murphy

The Police Superintendents' Association  
of England and Wales

Report of the Trustees  
for the Year Ended 31 March 2018

The trustees present their report with the financial statements of the Association for the year ended 31 March 2018.

**PRINCIPAL ACTIVITY**

The principal activity of the Association in the year under review was that of being the professional staff association for police officers of Superintendent and Chief Superintendent rank in England and Wales, and as such furthering the Association's objectives as set out in its Rules and Standing Orders.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year and they have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees 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 surplus or deficit of the Association for that period. In preparing these financial statements, the Trustees are 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 to operate.

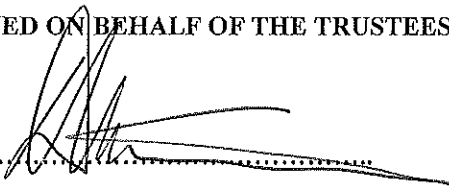
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Fund Rules. 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.

In so far as the trustees are aware, there is no relevant audit information of which the Association's auditors are unaware, and the trustee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Association's auditors are aware of that information.

**AUDITORS**

The auditors, David Jones & Co, will be proposed for re-appointment.

**SIGNED ON BEHALF OF THE TRUSTEES:**

.....  


Date: ..... 20/7/18 .....

**Report of the Auditors to the Members of**  
**The Police Superintendents' Association**  
**of England and Wales**

**Opinion**

We have audited the financial statements of The Police Superintendents' Association of England and Wales (the 'association') for the year ended 31 March 2018 which comprise the Income Statement, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 March 2018;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Fund Rules of the association.

**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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees 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 trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Auditors 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, 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.

**Opinion on other matters**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Auditors to the Members of  
Police Superintendents' Association**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the association and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page two, the trustees 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 trustees determine 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 trustees 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 trustees either intend to liquidate the association or to cease operations, or has no realistic alternative but to do so.

**Auditors' 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 a Report of the Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the association's members, as a body. 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 a Report of the Auditors 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.



Antony Weller (Senior Statutory Auditor)  
for and on behalf of David Jones & Co  
Chartered Certified Accountants  
and Statutory Auditor  
19 Reading Road  
Pangbourne  
Berkshire  
RG8 7LR

Date: ..... 23/7/18 .....

**The Police Superintendents' Association**  
**of England and Wales**

**Income and Expenditure Account**  
**for the Year Ended 31 March 2018**

	2018		2017	
	£	£	£	£
<b>Income</b>				
Subscriptions from A district	106,731		101,925	
Subscriptions from B district	101,226		98,237	
Subscriptions from C district	83,786		78,633	
Subscriptions from D district	114,149		106,037	
Subscriptions from E district	101,541		96,465	
Memorabilia sales	1,072		694	
LPI contributions	739,710		738,052	
Bank & other interest receivable	14,077		18,940	
Other income	1,598		16,581	
Investment income	2,534		2,370	
Advertising income	6,783		7,916	
Sponsorship income	103,858		115,288	
Rental income	-		4,530	
Home Office Grant-In-Aid funding	601,088		601,089	
Panel of Friends training fees	10,335		16,800	
Conference fees	<u>83,103</u>		<u>83,419</u>	
		2,071,591		2,086,976
<b>Expenditure</b>				
Salaries, pensions and fees	579,092		537,265	
Memorabilia purchases	2,462		1,453	
Office costs	16,663		15,764	
Accommodation costs	37,473		35,583	
Meetings	158,055		170,221	
Computer software costs & systems development	15,743		19,863	
Audit fees	5,140		5,408	
Legal protection insurance	707,300		704,085	
Other insurance	6,636		5,901	
Consultancy	123,670		99,000	
Marketing	491		2,321	
Website development & maintenance	3,569		2,400	
Legal services	116,528		141,102	
National Conference	191,766		186,998	
Recruitment	-		1,408	
Training	33,980		37,948	
Sundry expenses	9,650		10,782	
Corporation tax	3,631		5,536	
Bank charges	1,379		1,255	
Donations	<u>2,558</u>		<u>371</u>	
		<u>2,015,786</u>		<u>1,984,664</u>
		55,805		102,312
<b>Depreciation</b>				
Flats - furniture & fixtures	348		368	
Office & computer equipment	<u>7,791</u>		<u>6,745</u>	
		<u>8,139</u>		<u>7,113</u>
Carried forward		47,666		95,199

The Police Superintendents' Association  
of England and Wales

Income and Expenditure Account  
for the Year Ended 31 March 2018

	2018		2017	
	£	£	£	£
Brought forward		47,666		95,199
<b>Profit/(Loss) on disposal of fixed assets</b>				
Flats - furniture & fixtures	(46)		126	
Office & computer equipment	<u>98</u>		<u>-</u>	
		<u>52</u>		<u>126</u>
<b>NET SURPLUS</b>		<u><u>47,718</u></u>		<u><u>95,325</u></u>

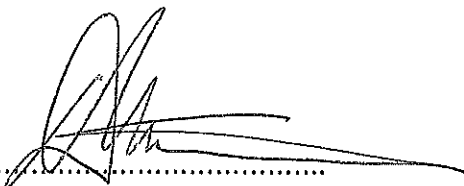


The Police Superintendents' Association  
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Balance Sheet  
31 March 2018

	Notes	2018	2017
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	753,357	647,058
Investments	3	<u>58,640</u>	<u>56,106</u>
		811,997	703,164
<b>CURRENT ASSETS</b>			
Debtors		152,387	166,988
Prepayments and accrued income		17,193	29,693
Cash at Bank and in hand		<u>1,752,176</u>	<u>1,814,535</u>
		<u>1,921,756</u>	<u>2,011,216</u>
<b>CURRENT LIABILITIES</b>			
Creditors		103,052	158,951
Home Office		250	250
Police Negotiating Board		2,500	2,500
Charge card		8,702	13,004
Corporation tax		3,631	5,536
Deferred income		2,584	2,367
Accrued expenses		<u>86,934</u>	<u>53,390</u>
		<u>207,653</u>	<u>235,998</u>
		1,714,103	1,775,218
<b>NET ASSETS</b>		<u>2,526,100</u>	<u>2,478,382</u>
<b>FINANCED BY</b>			
<b>RESERVES AND FUNDS</b>			
Reserves	4	803,180	803,180
Capital account	5	<u>1,722,920</u>	<u>1,675,202</u>
		<u>2,526,100</u>	<u>2,478,382</u>

SIGNED ON BEHALF OF THE TRUSTEES:



Date: 20/7/18

**The Police Superintendents' Association  
of England and Wales**

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

With the exception of the revalued Freehold Property, these financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard.

**Tangible fixed assets**

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

Flats - furniture, fixtures & equipment	- 20% on cost
Office - equipment, furniture & office refurbishment	- 33% on cost and 20% on cost

The Association owns the freehold of the PSAEW Head Quarters in Pangbourne. The trustees believe that its useful economic life will exceed 50 years and that its residual value is likely to be high. Consequently no amortisation is currently charged on the freehold property. Annual impairment reviews are carried out to support this policy.

**2. TANGIBLE FIXED ASSETS**

	Freehold property £	Flats - furniture, fixtures & equipment £	Office - equipment, furniture & office refurbishment £	Totals £
<b>COST</b>				
At 1 April 2017	630,000	61,635	129,836	821,471
Additions	110,797	262	4,166	115,225
Disposals	-	(45,093)	(9,926)	(55,019)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	740,797	16,804	124,076	881,677
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 April 2017	-	61,045	113,368	174,413
Charge for year	-	347	7,791	8,138
Eliminated on disposal	-	(44,797)	(9,434)	(54,231)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	-	16,595	111,725	128,320
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 March 2018	740,797	209	12,351	753,357
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2017	630,000	590	16,468	647,058
	<hr/>	<hr/>	<hr/>	<hr/>

**The Police Superintendents' Association  
of England and Wales**

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**3. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST</b>	
At 1 April 2017	56,106
Additions	2,534
At 31 March 2018	58,640
<b>NET BOOK VALUE</b>	
At 31 March 2018	58,640
At 31 March 2017	56,106

During the year distributions by the Fidelity Money Builder Growth Fund have been immediately reinvested in the fund. At 31 March 2018 the market value of the investment was £85,911 (2017 £88,656).

**4. RESERVES**

	Revaluation Reserve £	Strategic Reserve £	Totals £
At 1 April 2017	303,180	500,000	803,180
At 31 March 2018	303,180	500,000	803,180

The Strategic Reserve has been established for the purpose of assisting members engaged in legal action.

**5. CAPITAL ACCOUNT**

	2018 £	£	2017 £	£
Brought forward	1,675,202		1,579,877	
Add				
Net profit	47,718		95,325	
	1,722,920		1,675,202	
	1,722,920		1,675,202	