

Association of Democratic Services Officers
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2016

SRG LLP
Chartered Accountants
28 Ely Place
London
EC1N 6AA

Association of Democratic Services Officers

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2016

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Association of Democratic Services Officers

Company Limited by Guarantee

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016.

Directors

The directors who served the company during the year were as follows:

J P Austin
S P Keogh
J Lynch
D Burn
P A Sass
W Chandai (Appointed 8 July 2016)
L A Latham (Resigned 22 April 2016)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 June 2017 and signed on behalf of the board by:

J P Austin
Director

J Lynch
Director

P A Sass
Company Secretary

Registered office:
C/o SRG LLP
28 Ely Place
London
EC1N 6AA

Association of Democratic Services Officers

Company Limited by Guarantee

Statement of Income and Retained Earnings

Year ended 31 December 2016

	Note	2016 £	2015 £
Turnover		144,123	178,902
Cost of sales		98,057	42,883
Gross profit		46,066	136,019
Administrative expenses		45,416	16,535
Operating profit	5	650	119,484
Other interest receivable and similar income	8	1,698	2,694
Profit before taxation		2,348	122,178
Tax on profit		340	533
Profit for the financial year and total comprehensive income		2,008	121,645
Retained earnings at the start of the year		351,553	229,908
Retained earnings at the end of the year		353,561	351,553

All the activities of the company are from continuing operations.

The notes on pages 4 to 7 form part of these financial statements.

Association of Democratic Services Officers

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Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £	£
Current assets					
Debtors	9	12,707		32,447	
Cash at bank and in hand		473,873		409,108	
		<u>486,580</u>		<u>441,555</u>	
Creditors: amounts falling due within one year	10	<u>133,019</u>		<u>90,002</u>	
Net current assets			353,561		351,553
Total assets less current liabilities			353,561		<u>351,553</u>
Net assets			353,561		<u>351,553</u>
Capital and reserves					
Profit and loss account			353,561		<u>351,553</u>
Members funds			353,561		<u>351,553</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 June 2017, and are signed on behalf of the board by:

J P Austin
Director

J Lynch
Director

Company registration number: 07068088

The notes on pages 4 to 7 form part of these financial statements.

Association of Democratic Services Officers

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is C/o SRG LLP, 28 Ely Place, London, EC1N 6AA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Membership subscription income is only recognised when invoices are paid.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Association of Democratic Services Officers

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Company limited by guarantee

The company is limited by guarantee. There are no shareholders of the company and each member's liability is limited to £1.

5. Operating profit

Operating profit or loss is stated after crediting:

	2016	2015
	£	£
Foreign exchange differences	<u>(37)</u>	<u>—</u>

Association of Democratic Services Officers

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

6. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 6 (2015: 6).

7. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2016	2015
	£	£
Remuneration	<u>15,000</u>	<u>—</u>

8. Other interest receivable and similar income

	2016	2015
	£	£
Interest on cash and cash equivalents	1,698	2,664
Other interest receivable and similar income	—	30
	<u>1,698</u>	<u>2,694</u>

9. Debtors

	2016	2015
	£	£
Trade debtors	12,305	32,029
Other debtors	402	418
	<u>12,707</u>	<u>32,447</u>

10. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	13,897	8,430
Corporation tax	340	533
Social security and other taxes	9,301	8,634
Other creditors	<u>109,481</u>	<u>72,405</u>
	<u>133,019</u>	<u>90,002</u>

Association of Democratic Services Officers

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

11. Related party transactions

The directors were reimbursed travel and subsistence and other expenses during the year as follows:

	2016	2015
L Latham	£300	£665
J Quinton	£-	£387
T Van Der Hoven	£-	£154
J Austin	£1,619	£2,084
S Keogh	£1,336	£1,011
M Towers	£-	£237
J Lynch	£111	£60
D Burn	£470	£102
W Chandai	£639	£-

The directors were paid training fees during the year as follows:

	2016	2015
L Latham	£-	£850
J Quinton	£-	£375
J Austin	£250	£125
J Lynch	£-	£125

There were no other related party transactions which require to be disclosed under Financial Reporting Standards Section 1A for Small Entities.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Association of Democratic Services Officers

Company Limited by Guarantee

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

Association of Democratic Services Officers

Company Limited by Guarantee

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Association of Democratic Services Officers

Year ended 31 December 2016

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2016, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

SRG LLP
Chartered Accountants

28 Ely Place
London
EC1N 6AA

Association of Democratic Services Officers

Detailed Income Statement

Year ended 31 December 2016

	2016 £	2015 £
Turnover		
Membership income	47,616	53,633
Conference income	34,670	22,211
Qualification income	5,070	57,080
Advertising income	38,040	28,150
Training income	18,727	11,288
Exhibitor income	–	6,540
	144,123	178,902
 Cost of sales		
Conference expenses	21,349	16,468
Regional advisor fee	26,825	(27,466)
Awards	300	509
Accommodation	172	1,904
Centre/ regional co-ordinator fees	21,992	24,113
Training	9,274	8,745
Website development and maintenance	4,950	1,981
Membership collection charges	8,340	8,444
Catering and refreshments	3,206	4,351
IIMC conference expenses	1,649	3,834
	98,057	42,883
 Gross profit	46,066	136,019
 Overheads		
Administrative expenses		
Insurance	1,221	1,333
Travel and subsistence	5,394	8,408
Printing postage and stationery	197	1,106
Sundry expenses	24	236
Bank charges	204	189
Foreign currency gains/losses	(37)	–
Legal and professional fees (allowable)	21,163	3,013
Accountancy fees	2,250	2,250
Directors' remuneration	15,000	–
	45,416	16,535
 Operating profit	650	119,484
 Other interest receivable and similar income	1,698	2,694
 Profit before taxation	2,348	122,178

Association of Democratic Services Officers

Notes to the Detailed Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Other interest receivable and similar income		
Interest on cash and cash equivalents	1,698	2,664
Invoice Cancellation Charge	-	30
	<u>1,698</u>	<u>2,694</u>