



NARPO HOUSE
38 Bond St,
Wakefield,
West Yorkshire,
WF1 2QP
Tel: 01924 362166
Email: hq@narpo.org

Branch Circular No 14/24

To: Members of the NEC
All Branch Secretaries

June 2024

Dear All

RE: NARPO Audited Financial Statements for year ended 31 December 2023

Please find attached copies of the Association's Balance Sheet and Statement of Income and Expenditure for the year-end 31 December 2023 that have been subject to audit. The income and expenditure report for the year to 31 December 2023 shows a net deficit of £99,095 versus a comparative surplus of £345,067 for the year ended 31 December 2022.

Last year the adoption of FRS102 resulted in some fundamental changes that were reflected in the audited accounts and ultimately led to the surplus for the year to 31 December 2022. This was because the investment property, Hawkrigge House, was revalued along with other portfolio investments. The reserves stood at £3,674,320 but following the performance during the year to 31 December 2023 the reserves stand at £3,575,225.

The audit is complete and the reported numbers reflect the full value of the asset base following a period of investment in NARPO House and continued work on the transition to an incorporated business.

I am happy to answer any questions on the finances, please send any queries as previous guidance has stated. Thank you to all branches for your continued diligence and input, NARPO is stronger as an organisation for having a branch system that enables questions to be raised.

Kind regards

Richard

Richard Atkinson

Financial Controller

Direct email: finance@narpo.org



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NATIONAL ASSOCIATION OF RETIRED POLICE OFFICERS

BALANCE SHEET AS AT 31st DECEMBER 2023

	<u>2023</u>		<u>2022</u>	
<u>FIXED ASSETS</u>				
Building	128,474		128,474	
Building Additions				
Balance at 1st January 2023	-		-	
Additions	87,705		-	
Less: Depreciation	<u>2,408</u>	85,512	-	-
IT, Office Furniture and Equipment:				
Balance at 1st January 2023	122,562		119,279	
Additions	<u>5,072</u>		<u>3,283</u>	
	127,634		122,562	
Less: Depreciation	<u>120,720</u>	6,914	<u>87,556</u>	35,006
COAT OF ARMS	7,200		7,200	
CEREMONIAL CHAINS OF OFFICE	5,877		5,877	
<u>INVESTMENTS AT MARKET VALUE (2021: COST)</u>				
Property – Hawkrige House	520,000		520,000	
Aviva Distribution Fund	40,385		37,323	
Tilney BestInvest	1,021,983		1,040,845	
Brewin Dolphin	<u>373,524</u>	1,955,892	<u>356,525</u>	1,954,693
<u>CURRENT ASSETS</u>				
Stocks for Resale	3,102		1,625	
Sundry Debtors and Prepayments	147,503		113,839	
Paypal	-		25,918	
Bank Accounts:				
Unity Accounts	83,964		217,005	
Deposit Account	179,458		203,656	
Fixed Term Deposit Accounts	1,148,926		1,103,265	
Cash in Hand	<u>38</u>		<u>129</u>	
	1,412,386		1,660,875	
	=====		=====	
<u>CURRENT LIABILITIES</u>				
Sundry Creditors and Accruals	177,635		122,367	
Corporation Tax	<u>-</u>		<u>-</u>	
	177,635		122,367	
	=====		=====	
<u>NET CURRENT ASSETS</u>	<u>1,385,356</u>		<u>1,543,070</u>	
	=====		=====	
	<u>£ 3,575,225</u>		<u>£ 3,674,320</u>	
	=====		=====	
<u>ACCUMULATED FUND</u>				
Balance at 1st January 2022	3,674,320		3,329,253	
(Deficit)/ Surplus for the year	<u>(99,095)</u>		<u>345,067</u>	
	<u>£ 3,575,225</u>		<u>£ 3,674,320</u>	



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INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER 2023

	<u>2023</u>		<u>2022</u>	
<u>INCOME</u>				
Precept	766,796		698,188	
Affiliates Subscriptions	<u>2,934</u>	769,730	<u>7,919</u>	706,107
Sale of Supplies	14,913		15,748	
Less: Cost of Sales	<u>(12,275)</u>	2,638	<u>(15,896)</u>	(148)
Other Income		407,315		419,880
Investment Income		193,924		334,342
Investment property revaluation		-		232,824
		-----		-----
		£ 1,373,607		£ 1,693,005
		=====		=====
<u>EXPENDITURE</u>				
NARPO News/Newsletter Distribution	438,572		427,801	
Advertising and Promotion	52,719		16,605	
Printing and Stationery	7,909		9,630	
Postage and Telephone	14,667		22,139	
Office Expenses	31,052		31,265	
Training	39,801		46,504	
Rates and Water Rates	7,310		6,818	
Insurance	12,956		11,706	
Gross Salary Costs	268,932		197,070	
National Insurance Contributions	26,170		13,871	
Pension Contributions	<u>19,969</u>	315,071	<u>16,053</u>	226,994
Staff Recruitment	8,352		12,810	
Computer Expenses	85,059		78,444	
NEC Expenditure/Regional Meetings	82,291		92,937	
Annual Conference Expenses (net of expenses)	98,416		126,552	
Incorporation	57,550		-	
Audit	29,842		7,000	
Parliamentary	37,924		36,160	
Professional Expenses	115,582		138,976	
Corporation Tax (Note 5)	-		-	
Depreciation	35,357		37,820	
Donation	1,005		5,000	
Sundry Expenses	59		59	
Bank Charges	<u>1,208</u>		<u>2,401</u>	
	£1,472,702		£ 1,347,938	
	=====		=====	
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	<u>(99,095)</u>		<u>345,067</u>	