

ASSOCIATION OF BRITISH AIRWAYS PENSIONERS

ACCOUNTS FOR THE YEAR TO

30 JUNE 2023

Rice Associates Limited
Chartered Accountants

ASSOCIATION OF BRITISH AIRWAYS PENSIONERS

ACCOUNTS FOR THE YEAR TO 30 JUNE 2023

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ASSOCIATION OF BRITISH AIRWAYS PENSIONERS

ACCOUNTS FOR THE YEAR TO 30 JUNE 2023

Accountants' Report

In accordance with the engagement letter dated 22 August 2016, we have compiled the accounts of Association of British Airways Pensioners for the year ended 30 June 2023, set out on pages 2 to 4 from the accounting records and information and explanations you have given us.

The accounts have been compiled on the accounting basis set out on in note 1 to the accounts. The accounts are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Policies.

This report is made to you, in accordance with the terms of the engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to you that we have done so, and state those matters we have agreed to state to you in this report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the committee, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

As described on page 2, you have approved the accounts for the year ended 30 June 2023 set out on page 2 to 4 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

Rice Associates Limited

Market Chambers
3-4 Market Place
Wokingham
Berkshire
RG40 1AL

Rice Associates Limited
Chartered Accountants
September 2023

ASSOCIATION OF BRITISH AIRWAYS PENSIONERS

BALANCE SHEET AT 30 JUNE 2023

	Note	2023 £	2022 £
CURRENT ASSETS:			
Bank	(2)	507,964	503,557
LESS CURRENT LIABILITIES:			
Creditors	(3)	<u>(2,494)</u>	<u>(1,202)</u>
NET CURRENT ASSETS:		<u>505,470</u>	<u>502,355</u>
 REPRESENTED BY: ACCUMULATED FUND			
Balance brought forward		502,355	505,773
(Deficit)/Surplus for year		<u>3,115</u>	<u>(3,418)</u>
		<u>505,470</u>	<u>502,355</u>

Committee's Report

The Accounts set out on pages 2 to 4 were approved by the Committee

They were prepared from the books and records of the Association. To the best of our knowledge and belief the books are complete in all respects.

ABAP
PO Box 719
Tunbridge Wells
TN9 9UT


I Cunningham
Chairman
September 2023

ASSOCIATION OF BRITISH AIRWAYS PENSIONERS
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO
30 JUNE 2023

	Note	2023 £	£	2022 £	£
INCOME:					
Subscriptions		27,760		19,823	
Interest received (gross)		<u>1,535</u>		<u>44</u>	
Total Income			29,295		19,867
 ADMINISTRATION EXPENDITURE:					
Printing and stationery		1,589		2,634	
Computer services		1,011		300	
Website development and maintenance		-		50	
Database development		-		-	
Travel		92		141	
Audit and accountancy fees		1,302		1,194	
Secretarial services		12,537		9,145	
Member administration		6,000		6,000	
Paypal charges		260		167	
Interest payable		-		8	
		<u>22,791</u>		<u>19,639</u>	
 ACTIVITY EXPENSES:					
Legal fees		-		-	
GDPR fees		40		-	
AGM costs		3,057		3,938	
OPA		-		(300)	
		<u>3,097</u>	<u>(25,888)</u>	<u>3,638</u>	<u>(23,277)</u>
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION			3,407		(3,410)
 Taxation	 (4)		 (292)		 (8)
(DEFICIT)/SURPLUS FOR YEAR AFTER TAXATION			3,115		(3,418)

ASSOCIATION OF BRITISH AIRWAYS PENSIONERS

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 JUNE 2023

1) Accounting Policies

- a) Accounting Basis The accounts have been prepared under the historical cost convention and in accordance with generally accepted accounting practices.
- b) Income and Expenditure Income is accounted for as it is received. Expenditure is accounted for in the year to which it relates.

2) Cash Reserves

The Committee has a policy of retaining significant cash reserves to meet legal and actuarial fees.

3) Creditors – Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	900	-
Accruals	1,302	1,194
Social securities and taxes	<u>292</u>	<u>8</u>
	<u>2,494</u>	<u>1,202</u>

4) Taxation

The club is a mutual body and so is not liable to corporation tax on any surplus made from transactions with its members. It is, however, liable to pay tax on any interest received.

	2023	2022
	£	£
Current year charge	<u>292</u>	<u>8</u>

ASSOCIATION OF BRITISH AIRWAYS PENSIONERS

FIVE YEAR SUMMARY TO 30 JUNE 2023

	2023	2022	2021	2020	2019
INCOME					
Subscriptions	27,760	19,823	36,078	49,290	47,584
Interest received (gross)	1,535	44	362	2,517	2,825
	<u>29,295</u>	<u>19,867</u>	<u>36,440</u>	<u>51,807</u>	<u>50,409</u>
ADMINISTRATION EXPENDITURE					
Postage	-	-	-	-	330
Printing and stationery	1,589	2,634	-	743	2,006
Computer services	1,011	300	300	6,811	11,585
Website development and maintenance	-	50	2,200	550	-
Database development	-	-	1,240	-	-
Travel	92	141	610	106	292
Telephone, fax and broadband	-	-	-	-	-
Audit and accountancy fees	1,302	1,194	1,194	1,392	1,320
Secretarial services	12,537	9,145	-	965	3,431
Member administration	6,000	6,000	13,000	7,850	-
Paypal charges	260	167	400	326	-
Interest payable	-	8	-	-	5
	<u>22,791</u>	<u>19,639</u>	<u>18,944</u>	<u>18,743</u>	<u>18,969</u>
ACTIVITY EXPENSES					
Legal fees	-	-	-	-	10,359
Costs re small claims court case	-	-	-	-	208
GDPR fees	40	-	-	-	-
AGM costs	3,057	3,938	-	1,454	1,391
OPA	-	(300)	300	300	300
	<u>3,097</u>	<u>3,638</u>	<u>300</u>	<u>1,754</u>	<u>12,258</u>
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION	3,407	(3,410)	17,196	31,310	19,182
Taxation	292	8	69	478	537
(DEFICIT)/SURPLUS FOR THE YEAR AFTER TAXATION	<u>3,115</u>	<u>(3,418)</u>	<u>17,127</u>	<u>30,832</u>	<u>18,645</u>