

DO NOT STAPLE  
PRINT ON ONE SIDE ONLY

# FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:	NATIONAL ASSOCIATION FARRIERS BLACKSMITHS & AGRICULTURAL ENGINEERS
Year ended:	31st DECEMBER 2012
List No:	153E
Head or Main Office:	THE FORGE AVENUE B 10TH STREET STONELEIGH PARK WARWICKSHIRE CV8 2LG
Website address (if available)	WWW.NAFBAE.ORG
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	AMANDA HILL
Contact name for queries regarding the completion of this return:	NATIONAL SECRETARY - MRS AMANDA HILL
Telephone Number:	02476 696595
e-mail:	NAFBAEHQ@NAFBAE.ORG

**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 Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:  
Certification Office for Trade Unions and Employers' Associations  
22<sup>nd</sup> Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:  
Certification Office for Trade Unions and Employers' Associations  
Melrose House, 69a George Street, Edinburgh EH2 2JG

# RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
1025	2	1	2	1030

## OFFICERS IN POST

(see note 10)

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 persons office.

## 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 of Change



# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 3		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 5		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
<b>Income</b>	From members Investment income Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
<b>Income</b>	From members Investment income Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		



# FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
<b>COST OR VALUATION</b>				
At start of period 1-1-12.	123,424	93,298		216,722
Additions during period				
Less: Disposals during period		(30,000)		(30,000)
At 31.12.12	123,424	63,298		186,722
At 1.1.12	123,423	88,969		212,392
Less: DEPRECIATION:		1,040		1,040
Disposals		(30,000)		(30,000)
Total to end of period	123,423	60,009		183,432
 <b>BOOK AMOUNT</b> at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>AS BALANCE SHEET</b>	1	3,289		3,290



# ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
<b>QUOTED</b>	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
<b>UNQUOTED</b>	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

\* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

<b>Does the association, or any constituent part of the association, have a controlling interest in any limited company?</b>		YES	NO
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
<b>INCORPORATED EMPLOYERS' ASSOCIATIONS</b>			N/A
<b>Are the shares which are controlled by the association registered in the association's name</b>		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
<b>UNINCORPORATED EMPLOYERS ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the names of the association's trustees?</b>		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

# SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	71184		71184
From Investments	252		252
Other Income (including increases by revaluation of assets)	20839		20839
<b>Total Income</b>	92275		92275
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	89159		89159
<b>Funds at beginning of year</b> (including reserves)	82470		82470
<b>Funds at end of year</b> (including reserves)	85586		85586
<b>ASSETS</b>			
Fixed Assets			3290
Investment Assets			
Other Assets			107348
<b>Total Assets</b>			110638
<b>LIABILITIES</b>			
<b>Total Liabilities</b>			25052
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			85586

# NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

# ACCOUNTING POLICIES

(see notes 37 and 38)

PLEASE REFER TO ACCOUNTS

## SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: _____ Name: _____ _____ Date: _____ _____	Chairman's Signature: _____ (or other official whose position should be stated) Name: _____ _____ Date: _____ _____
---	---

## CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES		NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

# AUDITOR'S REPORT

(see notes 42 to 47)

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 43 and 44)

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 43)

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 note 43)

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 AR27 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 45)

*Please Refer to Accountant*



**NATIONAL ASSOCIATION OF  
FARRIERS, BLACKSMITHS &  
AGRICULTURAL ENGINEERS**

**REPORT AND ACCOUNTS**

**for the year ended  
31 December 2012**



**NATIONAL ASSOCIATION OF FARRIERS  
BLACKSMITHS & AGRICULTURAL ENGINEERS**

**REPORT AND ACCOUNTS  
for the year ended 31 December 2012**

**CONTENTS**

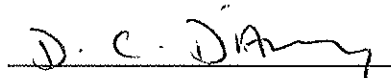
	<b>Page.</b>
Association Information	1.
Auditors Report	2.
Profit and Loss Account	3.
Balance Sheet	4.
Management Fund Reports	5-8.
Notes to the Accounts	9-12.

**ASSOCIATION INFORMATION**

<b>President</b>	G Burton
<b>Vice-President</b>	C Barnes
<b>Treasurer</b>	C Linssner
<b>Executive Committee</b>	C Barnes G Burton C D'Arcy H Dyer C P Linssner A Mercer K Willard
<b>National Secretary</b>	Mrs A M Hill
<b>Registered Office</b>	The Forge Avenue B 10th Street National Agricultural Centre Stoneleigh CV8 2LG
<b>Bankers</b>	Allied Irish Bank London NW3 9ED
<b>Solicitors</b>	Morrish & Co Oxford House Oxford Row Leeds LS1 3BE
<b>Auditors</b>	Folkes Worton LLP Chartered Accountants & Statutory Auditors 15 Church Street Stourbridge DY8 1LU
<b>Advising Accountants</b>	Armstrong Chase Chartered Accountants Suite 1 Winwood Court Norton Road Stourbridge DY8 2AE

We approve these Accounts and confirm that we have made available all relevant records and information for their preparation and give our authority for these to be submitted to the Inland Revenue.

  
\_\_\_\_\_

  
\_\_\_\_\_

**MEMBERS OF THE COMMITTEE**

**25 May 2013**

for the year ended 31 December 2012

**REPORT OF THE AUDITORS**

**TO THE MEMBERS OF NATIONAL ASSOCIATION OF  
FARRIERS BLACKSMITHS & AGRICULTURAL ENGINEERS**

We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

The Committee is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view. Our responsibility is to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**SCOPE OF THE AUDIT**

We conducted our audit in accordance with the requirements of the Trade Union and Labour Relations(Consolidation) Act 1992. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of the Association's affairs as at 31 December 2012 and of its surplus for the year then ended. Proper accounting records have been kept, a satisfactory system of control has been maintained and the accounts are in agreement with the accounting records.

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

We have nothing to report in respect of the following matters if, in our opinion:

- proper books of account have not been kept by the Association in accordance with the requirements of the legislation,
- a satisfactory system of control over transactions has not been maintained by the Association in accordance with the requirements of the legislation,
- the revenue account or the other accounts to which our report relates, and the balance sheet are not in agreement with the books of account of the club,
- we have not obtained all the information and explanations necessary for the purposes of our audit.



Nigel H Meredith (senior statutory auditor)  
**Folkes Worton LLP**  
Statutory Auditors  
15 Church Street  
Stourbridge  
West Midlands DY8 1LU

25 May 2013

I hereby certify that the Financial Statements set out on pages 3-8 are in accordance with the rules of the Association and the Resolutions passed as shown in the Minute Book.

---

S Muelle  
Members' Auditor

**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 December 2012

	2012 £	2011 £
<b>INCOME</b>		
Contributions (net)	71,184	69,036
Investment income	252	207
Room hire	2,189	4,039
Profit from sale of books & merchandise	156	(91)
Insurance commission received	16,878	17,624
Event Income	1,496	3,100
Other income	120	
	<u>92,275</u>	<u>93,915</u>
 <b>EXPENDITURE</b>		
Management expenses	86,187	84,795
Depreciation & amortisation	1,040	1,447
Claims & benefits	-	100
	<u>87,227</u>	<u>86,342</u>
	5,048	7,573
Less: Youth exchange scheme	<u>(1,932)</u>	<u>(385)</u>
<b>Surplus/(Deficit) on ordinary activities</b>	<b>3,116</b>	<b>7,188</b>
Balance brought forward	<u>82,470</u>	<u>75,282</u>
<b>Balance as at 31 December 2012</b>	<b><u>85,586</u></b>	<b><u>82,470</u></b>

**BALANCE SHEET**  
as at 31 December 2012

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	3	3,290	4,330
		<u>3,290</u>	<u>4,330</u>
<b>CURRENT ASSETS</b>			
Stocks of books and merchandise		2,522	1,040
Sundry debtors & prepayments	4	18,969	13,732
Cash at bank and in hand		85,857	94,448
		<u>107,348</u>	<u>109,220</u>
<b>LESS CURRENT LIABILITIES</b>			
Sundry creditors and accruals	5	25,052	31,079
		<u>82,296</u>	<u>78,141</u>
<b>NET CURRENT ASSETS</b>			
		<u>85,586</u>	<u>82,471</u>
<b>TOTAL ASSETS</b>			
		<u>85,586</u>	<u>82,471</u>
<b>Represented by:-</b>			
<b>WORTH OF FUNDS</b>			
Management Fund 'A'		(17,179)	(21,974)
Benevolent Fund 'D'		4,711	4,700
Death Fund 'F'		75,789	75,603
The W Jones Anstey Memorial Fund		22,265	22,211
Education Fund		-	1,931
		<u>85,586</u>	<u>82,471</u>

for the year ended 31 December 2012  
MANAGEMENT FUND 'A'

	2012	2011
	£	£
<b>INCOME</b>		
Contributions	94,676	93,633
Branch returns/closures	1,128	3,418
Accident insurance scheme	(24,620)	(28,015)
Hire of premises	2,189	4,039
Profit from sale of books & merchandise	156	(91)
Insurance commission received	16,878	17,624
Other income	120	-
	<u>90,527</u>	<u>90,608</u>
<b>EXPENDITURE</b>		
<b>Administration Expenses</b>		
Salaries	31,535	28,665
Rent	6,465	5,387
Rates	1,484	4,301
Insurance	6,257	6,203
Heat & light	4,677	3,137
Repairs & renewals	4,316	9,667
Staff & executive expenses	2,596	1,709
Printing, stationery & advertising	4,652	4,646
Postage & telephone	4,503	2,850
Professional fees	4,320	4,200
Sundry expenses	5,349	6,252
Computer & website costs	6,223	6,107
AGM costs	-	688
Bank charges	1,185	490
EFFA	1,333	493
Youth Exchange contribution	1,292	-
	<u>86,187</u>	<u>84,795</u>
<b>Depreciation &amp; Amortisation</b>		
Office & forge equipment	1,040	1,447
	<u>1,040</u>	<u>1,447</u>
<b>Event Income</b>		
AWCF	4,730	-
Farrier Focus Weekend	(3,891)	2,700
Pre Dip Day	657	400
	<u>1,496</u>	<u>3,100</u>
<b>SURPLUS ON ORDINARY ACTIVITIES</b>	<u>4,796</u>	<u>7,466</u>



for the year ended 31 December 2012

	2012	2011
	£	£
<b>MANAGEMENT FUND 'A'</b>		
Balance brought forward	(21,975)	(29,439)
Surplus on ordinary activities	4,796	7,466
	<hr/>	<hr/>
<b>Balance as at 31 December 2012</b>	<b>(17,179)</b>	<b>(21,975)</b>
	<hr/> <hr/>	<hr/> <hr/>

	2012	2011
	£	£
<b>BENEVOLENT FUND 'D'</b>		
<b>Income</b>		
Investment income	11	10
	<hr/>	<hr/>
	11	10
<b>Expenditure</b>		
Claims & benefits	-	-
	<hr/>	<hr/>
Surplus for the year	11	10
Balance brought forward	4,700	4,690
	<hr/>	<hr/>
<b>Balance as at 31 December 2012</b>	<b>4,711</b>	<b>4,700</b>
	<hr/> <hr/>	<hr/> <hr/>

for the year ended 31 December 2012

	2012 £	2011 £
<b>DEATH FUND 'F'</b>		
<b>Income</b>		
Investment income	187	153
	<u>187</u>	<u>153</u>
<b>Expenditure</b>		
Death claims	-	100
	<u>-</u>	<u>100</u>
Surplus for the year	187	53
Balance brought forward	75,602	75,550
	<u>75,789</u>	<u>75,603</u>
<b>Balance as at 31 December 2012</b>	<u><u>75,789</u></u>	<u><u>75,603</u></u>

	2012 £	2011 £
<b>EDUCATION FUND</b>		
<b>Income</b>		
Contribution from NAFBAE funds	1,292	-
	<u>1,292</u>	<u>-</u>
<b>Expenditure</b>		
Youth exchange scheme	3,224	385
	<u>3,224</u>	<u>385</u>
Deficit for the year	(1,932)	(385)
Balance brought forward	1,932	2,317
	<u>-</u>	<u>1,932</u>
<b>Balance as at 31 December 2012</b>	<u><u>-</u></u>	<u><u>1,932</u></u>

for the year ended 31 December 2012

	2012	2011
	£	£
<b>THE W JONES ANSTEY MEMORIAL FUND</b>		
<b>Income</b>		
Investment income	54	44
	<hr/>	<hr/>
	54	44
<b>Expenditure</b>		
Grants paid	-	-
	<hr/>	<hr/>
Surplus for the year	54	44
Balance brought forward	22,211	22,167
	<hr/>	<hr/>
<b>Balance at 31 December 2012</b>	<b>22,265</b>	<b>22,211</b>
	<hr/>	<hr/>

NOTES TO ACCOUNTS

1. ACCOUNTING POLICIES

(i) **Accounting Convention**

The Financial Statements have been prepared under the Historical Cost Convention.

(ii) **Branches**

Since funds managed by branches are held for mainly recreational, charitable and social purposes and have no direct connection with the rules or objects of the Association, such branch funds and branch transactions have been excluded from the accounts of the Association.

(iii) **Contribution Income**

Contribution Income has been accounted for as received by the Association, subject to the deferment of Contributions received in respect of the subsequent year amounting to £7,205 (2011: £17,586)

(iv) **Investment Income**

Investment income has been accounted for on an accruals basis and has been apportioned to each fund according to the ratios of the worth of each fund at the beginning of the year.

(v) **Depreciation**

Office & Forge Equipment

Fixed assets are stated at cost less depreciation calculated to write off the assets over their useful lives at the following rates per annum:-

Office & Forge Equipment	25% - reducing balance basis
--------------------------	------------------------------

Leasehold Property

The retained cost of leasehold property has been amortised on a straight line basis over the period of the lease which expired on 31 December 2009. There is currently a 12 month rolling lease in place whilst awaiting lease negotiations with Mars Pension Trustees, the new owners of the Showground.

Charles Richardson Collection

Included in Office & Forge Equipment is the cost of the Charles Richardson Collection of £183. No depreciation has been applied and it is considered that the financial effect of such a policy is not material to the accounts. A valuation carried out in July 2005 for insurance purposes, valued the collection at £2,000.

2. TAXATION

The Association is liable to Income Tax on investment income and chargeable gains except to the extent that such income or chargeable gains are applied for the purpose of providing benefits.

The Association is not liable to registration for Value Added Tax since contributions are treated as an exempt supply by reason of the Association having as its main objects the negotiation and regulation on behalf of members the terms and conditions of employment

3. FIXED ASSETS

Tangible Assets

	Office & Forge Equipment £	Leasehold Property £	TOTAL £
<b>COST</b>			
At 1 January 2012	63,298	123,424	186,722
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2012	63,298	123,424	186,722
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>DEPRECIATION</b>			
At 1 January 2012	58,969	123,423	182,392
Charge for year	1,040	-	1,040
	<hr/>	<hr/>	<hr/>
At 31 December 2012	60,009	123,423	183,432
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2012	3,289	1	3,290
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2011	4,329	1	4,330
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4. SUNDRY DEBTORS

	2012 £	2011 £
Amounts due within one year		
Trade debtors	13,193	12,352
Prepayments	6,176	1,380
	<u>19,369</u>	<u>13,732</u>

5. CREDITORS

	2012 £	2011 £
Amounts due within one year		
Trade creditors	10,750	6,168
Contributions received in advance	7,205	17,586
Accruals & deferred income	7,097	7,325
	<u>25,052</u>	<u>31,079</u>

8. THE W JONES ANSTEY MEMORIAL FUND

The W Jones Anstey Memorial Fund is established by Deed of Trust dated 19 November 1930. Under the rules of the Trust the fund shall at no time be reduced by withdrawal of capital.

The worth of funds at the date of the balance sheet amounting to £ 22,265 are made up as follows:-

	£
Capital including transfers from other funds	6,755
Surplus on sale of investments	238
	<u>6,993</u>
<i>Sub total</i>	6,993
Balance of income unexpended	15,272
	<u>22,265</u>
<b>Balance as at 31 December 2012</b>	<b><u>22,265</u></b>

**9. THE LIABILITY UNDER THE DEATH BENEFIT FUND**

The Death Benefit Fund 'F' provides death benefits to membership prior to 1 January 1971. The liability at the year end stood at £2,200.