

# NUM YORKSHIRE AREA TRUST FUND

## FINANCIAL STATEMENT (2013)

Name of Trust

Yorkshire Area Trust Fund

Year ended:

31 December 2013

Head or Main Office:

Miners Offices  
2 Huddersfield Road  
Barnsley  
South Yorkshire  
S70 2LS

Has the address changed during the year to which the return relates?

Yes

No

(Click the appropriate box)

Trustees:

David Hadfield  
John Gibson  
James Kelly  
Keith Poulson

Telephone Number:

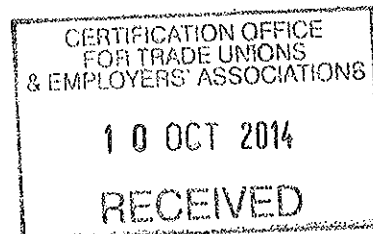
01226 215555

Contact name for queries regarding the completion of this return:

Ian White

Telephone Number:

01226 215555



## TRUSTEES IN POST

Please attach as an annexe to this form a complete list of all trustees in post at the end of the year to which this form relates.

## RETURN OF CHANGE OF TRUSTEES

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

## YORKSHIRE AREA TRUST FUND

	£	£
<b>INCOME</b>		
<b>Contributions</b>		
<b>Total of all income from members</b>	40,399	
<b>Investment income (page 7)</b>		40,399
<b>Other Income</b>		248,661
Income from Federations and other bodies (page 4)	144,138	
Income from any other sources (specify) Car Parks, Sundry	93,035	
Scalby Bookings, Donations & Bar Takings	205,930	
<b>Total of other income</b>		443,103
	<b>TOTAL INCOME</b>	732,163
	Revaluation Reserve	
	<b>TOTAL</b>	732,163
<b>EXPENDITURE</b>		
<b>Benefits to members (page 5)</b>	47,304	
<b>Administrative expenses (page 6)</b>	813,182	
<b>Total expenditure</b>		860,486
<b>Taxation</b>		860,486
	<b>TOTAL EXPENDITURE</b>	860,486
	Surplus (deficit) for year	(128,323)
	Amount of fund at beginning of year	12,083,916
	Amount of fund at end of year	11,955,593

# ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

DESCRIPTION	£	£
<b>Federation and other bodies</b> TUC – Union Learning Fund	86,774	
<b>TOTAL FEDERATION AND OTHER BODIES</b>		86,774
<b>Other income</b> The Co-operative Asset Management Fund Rebate	57,364	
<b>TOTAL OTHER INCOME</b>		57,364
<b>TOTAL OF ALL OTHER INCOME</b>		144,138

## ANALYSIS OF BENEFIT EXPENDITURE YORKSHIRE AREA TRUST FUND

	£		£
Representation – Employment Related Issues Branch Deputations	10,478	<b>brought forward</b>	25,667
		Education and Training services	
		NUM Schools	3,333
		NUM Archives	16,800
		IT Courses	1,144
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services Surgeries	15,189		
		Other Benefits and Grants (specify)	
		Benevolent Payments	360
Dispute Benefits			
Other Cash Payments			
<b>carried forward</b>	25,667	<b>Total</b>	47,304

## ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		152,891
Salaries and Wages included in above	133,976	
Auditors' fees		7,800
Legal and Professional fees		16,868
Occupancy Costs		1,589
Stationery, printing, postage, telephone, etc.		4,398
Expenses of conferences/committees		2,652
Other administrative expenses (specify)		
Bank Charges		528
Travel & Car Park Expenditure		15,981
Catering & Running Costs		85,603
Miscellaneous Expenses		9,944
<b>Other Outgoings</b>		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		7,075
Taxation		
Other outgoings (specify) Grant to Yorks. Area General Fund		284,072
TUC – Union Learning Fund		86,774
Gala, Memorials, Demos		16,206
Rule 6K		10,594
Memorabilia		615
Outgoings on Land & Buildings		109,592
	<b>Total</b>	813,182
Charged to:	Fund	
	<b>Total</b>	813,182

## ANALYSIS OF INVESTMENT INCOME

	Fund(s) £
Rent from land and buildings	61,129
Dividends (gross) from:	
Equities (e.g. shares)	120,673
Interest (gross) from:	
Government securities (Gilts)	
Mortgages	
Local Authority Bonds	
Bank and Building Societies	66,859
Other investment income (specify)	
Total investment income	248,661
Credited to:	
Fund	
Total investment Income	248,661

**BALANCE SHEET as at**
**31 December 2013**

Previous Year		£	£
1,986,662	<b>Fixed Assets</b> (at page 9)		1,979,587
	<b>Investments</b> (as per analysis on page 10)		
111,386	Quoted (Market value £201,982)	111,386	
6,000,000	Unquoted (Market value £7,449,871)	6,000,000	
	<b>Total Investments</b>		6,111,386
	<b>Other Assets</b>		
	Loans to other trade unions		
129,952	Sundry debtors	120,095	
3,852,243	Cash at bank and in hand	3,745,920	
	Income tax to be recovered		
1,153	Stocks of goods	1,137	
47,768	Others (specify) Branch Funds	41,290	
	<b>Total of other assets</b>		3,908,442
12,129,164	<b>TOTAL ASSETS</b>		11,999,415
	Revaluation Reserve		
	<b>Liabilities</b>		
	Tax payable		
(45,248)	Sundry creditors	(43,822)	
	Accrued expenses		
	Provisions		
	Other liabilities		
(45,248)	<b>TOTAL LIABILITIES</b>		(43,822)
12,083,916	<b>TOTAL ASSETS</b>		11,955,593



## FIXED ASSETS ACCOUNT

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
<b>Cost or Valuation</b>						
At start of year	906,646				1,632,924	2,539,570
Additions						
Disposals						
Revaluation/Transfers						
At end of year	906,646				1,632,924	2,539,570
<b>Accumulated Depreciation</b>						
At start of year	552,908					552,908
Charges for year	7,075					7,075
Disposals						
Revaluation/Transfers						
At end of year	559,983					559,983
<b>Net book value at end of year</b>	346,663				1,632,924	1,979,587
<b>Net book value at end of previous year</b>	353,738				1,632,924	1,986,662

## ANALYSIS OF INVESTMENTS

<b>QUOTED</b>		All Funds £
Equities (e.g. Shares)		111,386
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)		111,386
Market Value of Quoted Investment		201,982
<b>UNQUOTED</b>		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
The Co-operative Asset Management		6,000,000
TOTAL UNQUOTED (as Balance Sheet)		6,000,000
Market Value of Unquoted Investments		7,449,871

## SUMMARY SHEET

	All funds £	Total Funds £
<b>INCOME</b>		
From Members		40,399
From Investments		248,661
Other Income (including increases by revaluation of assets)		443,103
<b>Total Income</b>		732,163
<b>EXPENDITURE</b> (including decreases by revaluation of assets)		860,486
<b>Total Expenditure</b>		860,486
<b>Funds at beginning of year</b> (including reserves)		12,083,916
<b>Funds at end of year</b> (including reserves)		11,955,593
<b>ASSETS</b>		
Fixed Assets		1,979,587
Investment Assets		6,111,386
Other Assets		3,908,442
<b>Total Assets</b>		11,999,415
<b>LIABILITIES</b>		
<b>Total Liabilities</b>		(43,822)
<b>ASSETS (Total Assets less Total Liabilities)</b>		11,955,593

## NOTES TO THE ACCOUNTS

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

AS ATTACHED

# NUM YORKSHIRE AREA TRUST FUND

*Notes to the accounts  
for the year ended 31 December 2013*

## 1 General Fund cash flow statement

	2013		2012	
	£	£	£	£
Net Net cash outflow from operating activities (note 2)		(289,024)		(450,721)
Return on investments and servicing of finance				
Interest received - Main Fund	182,687		201,459	
- Scalby Fund	<u>14</u>		<u>18</u>	
Net cash inflow from return on investments and servicing of finance		182,701		201,477
Taxation		<u>-</u>		<u>-</u>
Net cash outflow before financing		(106,323)		(249,244)
Cash outflow from capital expenditure and financial investments				
Payments to acquire tangible fixed assets	<u>-</u>		<u>-</u>	
Net cash outflow from capital expenditure		<u>-</u>		<u>-</u>
Decrease in cash (note 3)		<u>(106,323)</u>		<u>(249,244)</u>

# NUM YORKSHIRE AREA TRUST FUND

## Notes to the accounts

for the year ended 31 December 2013

### 2. Reconciliation of operating deficit to net cash outflow from operating activities

	2013	2012
	£	£
Operating deficit after exceptional items	(38,260)	(123,397)
Depreciation	7,075	7,219
Decrease in Scalby Fund	(90,063)	(131,289)
Decrease/(increase) in stocks	16	(94)
Decrease in debtors	21,136	20,702
Decrease in creditors	(1,426)	(20,954)
Interest receivable – main fund	(187,488)	(202,890)
Interest receivable – Scalby Fund	(14)	(18)
Net cash outflow from operating activities	<u>(289,024)</u>	<u>(450,721)</u>

### 3. Analysis of changes in cash

	Cash
	£
Balance at 1 January 2012	4,101,487
Net cash outflow	<u>(249,244)</u>
Balance at 31 December 2012	3,852,243
Net cash outflow	<u>(106,323)</u>
<b>Balance at 31 December 2013</b>	<b><u>3,745,920</u></b>

### 4. Statement of Trustees' Responsibilities

The trustees are required to obtain audited financial statements for each year which show a true and fair view of the financial transactions of the Trust during the year and the disposition, at the end of the year, of the assets and liabilities. The trustees have prepared the financial statements for audit.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable it to ensure that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992 and are in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).




The trustees have taken such steps as are reasonably open to them to safeguard the assets of the Trust and prevent any irregularities or error.

# ACCOUNTING POLICIES

AS ATTACHED

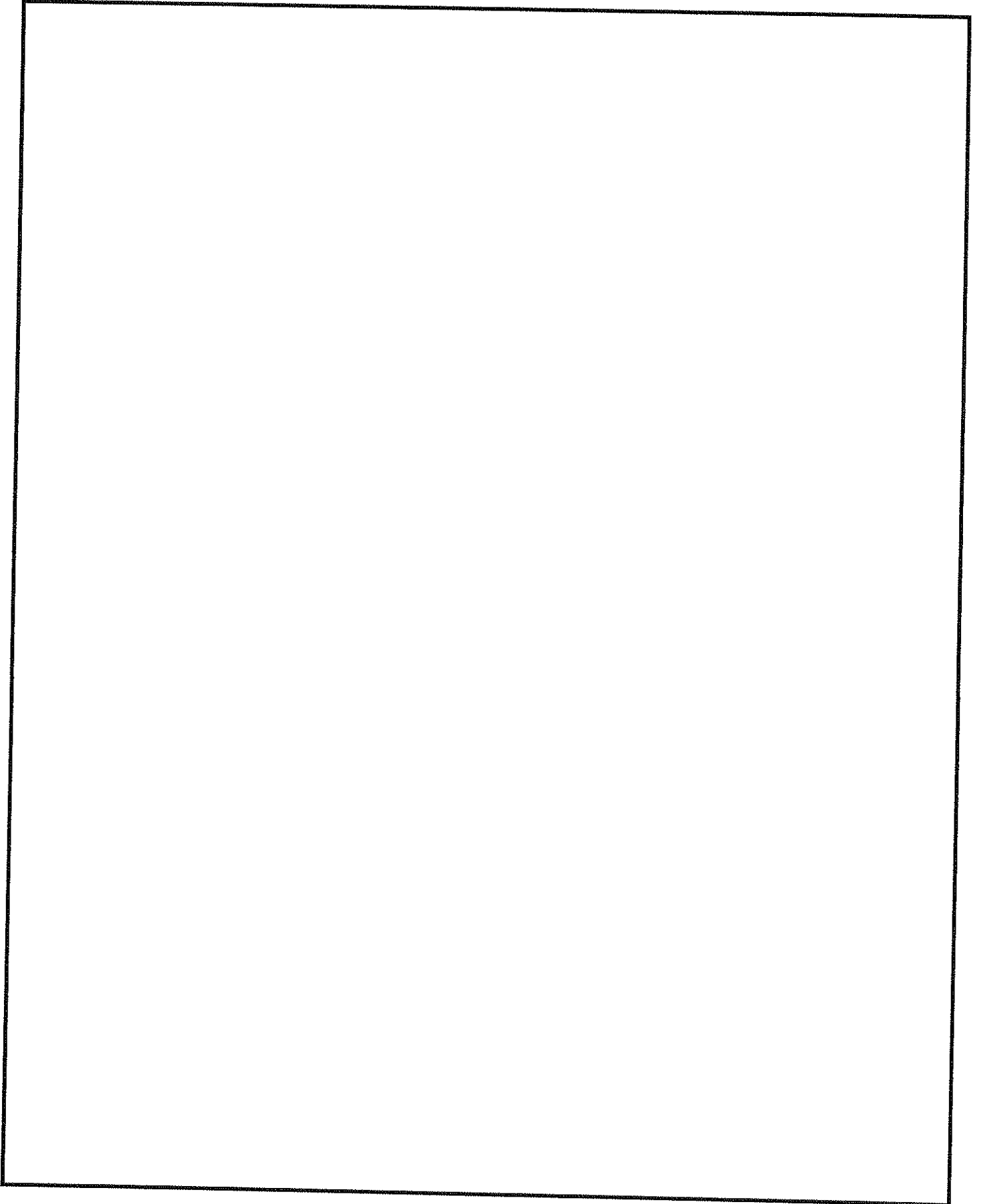
## SIGNATURES TO THE ANNUAL RETURN

including the accounts and balance sheet contained in the return.

Name: JOHN GIBSON	Signature: 
Name: JAMES KELLY	Signature: 
Name: KEITH POULSON	Signature: 
Name:	Signature:
Date:	Date: 1/10/14

## AUDITOR'S REPORT

**AUDITOR'S REPORT** (continued)





# AUDITOR'S REPORT (continued)

AS ATTACHED

Signature(s):

Gibson Booth Limited

Name(s):

Gibson Booth Limited

Profession(s) or Calling(s):

Chartered Accountants

Address(es):

12 Victoria Road  
Barnsley  
S70 2BB

Date:

3 October 2014

Contact name and telephone number:

01226 213131

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

# NUM YORKSHIRE AREA TRUST FUND

*Year ended 31 December 2013*

## Independent auditors' report to the members of NUM Yorkshire Area Trust Fund

We have audited the financial statements of the NUM Yorkshire Area Trust Fund which have been prepared under the historical cost convention and the accounting policies stated.

This report is made solely to the members of the NUM Yorkshire Area Trust Fund. Our audit work has been undertaken so that we might state to the NUM Yorkshire Area Trust Fund members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the NUM Yorkshire Area Trust Fund and their members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Trustees and auditors**

The Trustees responsibilities for preparing the financial statements and for being satisfied that they give a true and fair view are set out in the Statement of National Union's Responsibilities.

It is our responsibility to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standard For Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Trust's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view of the state of the National Union of Mineworkers Yorkshire Area Trust Fund's affairs at 31 December 2013 and of its deficit for the year then ended; and
- the financial statements have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992; and
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

# NUM YORKSHIRE AREA TRUST FUND

*Year ended 31 December 2013*

Independent auditors' report to the members of NUM Yorkshire Area Trust Fund cont'd.

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

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- the information given in the Trustees report is inconsistent in any material respect with the financial statements; or
- 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
- we have not received all the information and explanations we require for our audit; or
- the National Union of Mineworkers Yorkshire Area Trust Fund was not entitled to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

*Gibson Booth Limited*

**GIBSON BOOTH LIMITED**  
*Chartered Accountants*  
*Statutory Auditor*  
*12 Victoria Road*  
*Barnsley S70 2BB*

8 October 2014

# NUM YORKSHIRE AREA TRUST FUND

## Accounting Policies

*(forming part of the financial statements)  
for the year ended 31 December 2013*

- 1 (a) **Accounting policies**

The following accounting policies have been used consistently in dealing with the items which are considered material to the Trust's affairs.
- (b) **Basis of preparation**

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The National Union of Mineworkers Yorkshire Area Trust Fund is governed by a Trust Deed established on the transfer of engagements from the National Union of Mineworkers (Yorkshire Area) on 17 August 1994. The financial statements summarise the transactions and net assets of the Trust.
- (c) **Income and expenditure**

Contribution income and investment income is used to pay for Branch and Area expenditure, as authorised by Trust Standing Orders, Executive Committee Minutes, and Council Meeting Minutes. Any surplus or deficit is then transferred to the Trust's Accumulated Fund.
- (d) **Fixed assets and depreciation**

Depreciation is provided on fixed assets as follows:

Freehold Buildings	-	2% per annum diminishing value.
--------------------	---	---------------------------------

No depreciation is provided on land under redevelopment during the year.
- (e) **Investment properties**

Investment properties are included in the financial statements at the most recent valuation by independent chartered surveyors. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.
- (f) **Office furniture and equipment**

Expenditure on office furniture and equipment is charged to the income and expenditure account as incurred.
- (g) **Investments**

Fixed Asset Investments are stated at cost less provision for any permanent diminution in value. For listed investments, market value is based on the closing middle market price.
- (h) **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.