

NUM YORKSHIRE AREA TRUST FUND

FINANCIAL STATEMENT (2014)

Name of Trust

Yorkshire Area Trust Fund

Year ended:

31 December 2014

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:

John Gibson
David Hadfield
James Kelly
Keith Poulson

Telephone Number:

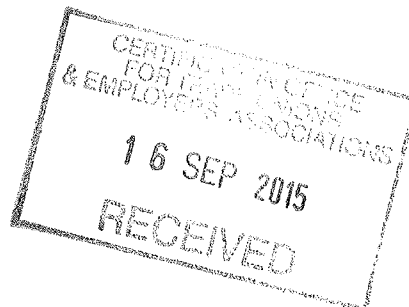
01226 215555

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

	£	£
INCOME		
Contributions	33,959	
Total of all income from members		33,959
Investment income (page 7)		217,899
Other Income		
Income from Federations and other bodies (page 4)	966,470	
Income from any other sources (specify) Car Parks, Sundry	100,358	
Scalby Bookings, Donations, Bar Takings & Sale of Memorabilia	151,845	
Total of other income		1,218,673
	TOTAL INCOME	1,470,531
	Revaluation Reserve	
	TOTAL	1,470,531
EXPENDITURE		
Benefits to members (page 5)	49,754	
Administrative expenses (page 6)	884,004	
Total expenditure		933,758
Taxation		
	TOTAL EXPENDITURE	933,758
Surplus (deficit) for year		536,773
Amount of fund at beginning of year		11,955,593
Amount of fund at end of year		12,492,366

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

DESCRIPTION	£	£
Federation and other bodies		
TUC – Union Learning Fund	30,763	
TOTAL FEDERATION AND OTHER BODIES		30,763
Other income		
The Co-operative Asset Management Fund Rebate	53,434	
Gain on Sale of Investments	882,273	
TOTAL OTHER INCOME		935,707
TOTAL OF ALL OTHER INCOME		966,470

ANALYSIS OF BENEFIT EXPENDITURE YORKSHIRE AREA TRUST FUND

	£		£
Representation – Employment Related Issues Branch Deputations	9,717	brought forward Education and Training services NUM Schools NUM Archives	25,667 3,327 18,200
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services Surgeries	18,390	Other Benefits and Grants (specify) Benevolent Payments	 120
Dispute Benefits			
Other Cash Payments			
carried forward	28,107	Total	49,754

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS

		£
Administrative Expenses		
Remuneration and expenses of staff		202,142
Salaries and Wages included in above	176,868	
Auditors' fees		5,400
Legal and Professional fees		45,176
Occupancy Costs		2,564
Stationery, printing, postage, telephone, etc.		3,232
Expenses of conferences/committees		3,654
Other administrative expenses (specify)		
Bank Charges		641
Travel & Car Park Expenditure		16,331
Catering & Running Costs		75,131
Miscellaneous Expenses		684
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		6,933
Taxation		
Other outgoings (specify) Grant to Yorks. Area General Fund		331,288
TUC – Union Learning Fund		30,763
Gala, Memorials, Demos		22,302
Rule 6F		4,184
Memorabilia & Banner		17,751
Outgoings on Land & Buildings		115,828
	Total	884,004
Charged to:	Fund	
	Total	884,004

ANALYSIS OF INVESTMENT INCOME

	Fund(s) £
Rent from land and buildings	60,719
Dividends (gross) from:	
Equities (e.g. shares)	107,402
Interest (gross) from:	
Government securities (Gilts)	
Mortgages	
Local Authority Bonds	
Bank and Building Societies	49,778
Other investment income (specify)	
Total investment income	217,899
Credited to:	
Fund	
Total investment Income	217,899

BALANCE SHEET as at

31 December 2014

Previous Year		£	£
1,979,587	Fixed Assets (at page 9)		1,972,654
	Investments (as per analysis on page 10)		
111,386	Quoted (Market value £191,602)	111,386	
6,000,000	Unquoted (Market value £6,143,186)	5,182,273	
	Total Investments		5,293,659
	Other Assets		
	Loans to other trade unions		
120,095	Sundry debtors	4,104,429	
3,745,920	Cash at bank and in hand	1,116,313	
	Income tax to be recovered		
1,137	Stocks of goods	843	
41,290	Others (specify) Branch Funds	41,440	
	Total of other assets		5,263,025
11,999,415	TOTAL ASSETS		12,529,338
	Revaluation Reserve		
	Liabilities		
	Tax payable		
(43,822)	Sundry creditors	(36,972)	
	Accrued expenses		
	Provisions		
	Other liabilities		
(43,822)	TOTAL LIABILITIES		(36,972)
11,955,593	TOTAL ASSETS		12,492,366

FIXED ASSETS ACCOUNT

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
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
Accumulated Depreciation						
At start of year	559,983					559,983
Charges for year	6,933					6,933
Disposals						
Revaluation/Transfers						
At end of year	566,916					566,916
Net book value at end of year	339,730				1,632,924	1,972,654
Net book value at end of previous year	346,663				1,632,924	1,979,587

ANALYSIS OF INVESTMENTS

QUOTED		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	191,602
UNQUOTED	Equities	
	Government Securities (Gilts)	
	Mortgages	
	Bank and Building Societies	
	Other unquoted investments (to be specified)	
	The Co-operative Asset Management	5,182,273
	TOTAL UNQUOTED (as Balance Sheet)	5,182,273
	Market Value of Unquoted Investments	6,143,186

SUMMARY SHEET

	All funds £	Total Funds £
INCOME		
From Members		33,959
From Investments		217,899
Other Income (including increases by revaluation of assets)		1,218,673
Total Income		1,470,531
EXPENDITURE (including decreases by revaluation of assets)		933,758
Total Expenditure		933,758
Funds at beginning of year (including reserves)		11,955,593
Funds at end of year (including reserves)		12,492,366
ASSETS		
Fixed Assets		1,972,654
Investment Assets		5,293,659
Other Assets		5,263,025
Total Assets		12,529,338
LIABILITIES	Total Liabilities	(36,972)
ASSETS (Total Assets less Total Liabilities)		12,492,366

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 2014*

1 General Fund cash flow statement

	2014		2013	
	£	£	£	£
Net cash outflow from operating activities (note 2)		(509,796)		(289,024)
Return on investments and servicing of finance				
Interest received - Main Fund	180,171		182,687	
- Scalby Fund	<u>18</u>		<u>14</u>	
Net cash inflow from return on investments and servicing of finance		180,189		182,701
Taxation		<u>-</u>		<u>-</u>
Net cash outflow before investing activities		(329,607)		(106,323)
Cash inflow from investing activities				
Proceeds from sale of fixed asset investments	4,000,000		-	
Loan to Hatfield CPL	(4,000,000)		-	
Purchases of fixed asset investments	<u>(2,300,000)</u>		<u>-</u>	
Net cash inflow from investing activities		<u>(2,300,000)</u>		<u>-</u>
Decrease in cash (note 3)		<u>(2,629,607)</u>		<u>(106,323)</u>

NUM YORKSHIRE AREA TRUST FUND

*Notes to the accounts
for the year ended 31 December 2014*

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

	2014 £	2013 £
Operating deficit before exceptional items	(213,085)	(38,260)
Depreciation	6,933	7,075
Decrease in Scalby Fund	(132,415)	(90,063)
Decrease in stocks	294	16
(Increase)/Decrease in debtors	(7,520)	21,136
Decrease in creditors	(6,850)	(1,426)
Interest receivable – main fund	(157,135)	(187,488)
Interest receivable – Scalby Fund	<u>(18)</u>	<u>(14)</u>
Net cash outflow from operating activities	<u>(509,796)</u>	<u>(289,024)</u>

3. Analysis of changes in cash

	Cash £
Balance at 1 January 2013	3,852,243
Net cash outflow	<u>(106,323)</u>
Balance at 31 December 2013	3,745,920
Net cash outflow	<u>(2,629,607)</u>
Balance at 31 December 2014	<u>1,116,313</u>

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).



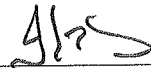

The trustees have taken such steps as are reasonably open to them to safeguard the assets of the Trust and prevent any irregularities or error.

ACCOUNTING POLICIES

AS ATTACHED

SIGNATURES TO THE ANNUAL RETURN

including the accounts and balance sheet contained in the return.

Name:	John Gibson	Signature:	
Name:	David Hadfield	Signature:	
Name:	James Kelly	Signature:	
Name:	Keith Poulson	Signature:	
		Date:	9 September 2015

AUDITOR'S REPORT

AS ATTACHED

NUM YORKSHIRE AREA TRUST FUND

Accounting Policies

*(forming part of the financial statements)
for the year ended 31 December 2014*

- 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.
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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.

NUM YORKSHIRE AREA TRUST FUND

Year ended 31 December 2014

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 Trustee'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 2014 and of its result 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 2014

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

Opinion on other matters prescribed

In our opinion the information given in the Trustee's report for the financial year for which the financial statements are prepared is consistent with the financial statements

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:

- 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

10 September 2015