

NUM YORKSHIRE AREA TRUST FUND

FINANCIAL STATEMENT (2015)

Name of Trust

Yorkshire Area Trust Fund

Year ended:

31 December 2015

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

CERTIFICATION OFFICE
FOR TRADE UNIONS
& EMPLOYERS' ASSOCIATIONS

- 9 SEP 2016

RECEIVED

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	23,032	
Total of all income from members		23,032
Investment income (page 7)		190,288
Other Income		
Income from Federations and other bodies (page 4)	50,806	
Income from any other sources (specify) Car Parks, Sundry	106,005	
Scalby Bookings, Donations & Bar Takings	119,049	
Total of other income		275,860
	TOTAL INCOME	489,180
	Revaluation Reserve	
	TOTAL	
EXPENDITURE		
Benefits to members (page 5)	2,040,454	
Administrative expenses (page 6)	983,228	
Total expenditure		3,023,682
Taxation		
	TOTAL EXPENDITURE	3,023,682
	Surplus (deficit) for year	(2,534,502)
	Amount of fund at beginning of year	12,492,366
	Amount of fund at end of year	9,957,864

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income The Co-operative Asset Management Fund Rebate	50,806	
TOTAL OTHER INCOME		50,806
TOTAL OF ALL OTHER INCOME		50,806

ANALYSIS OF BENEFIT EXPENDITURE YORKSHIRE AREA TRUST FUND

	£		£
Representation – Employment Related Issues Branch Deputations	10,133	brought forward Education and Training services NUM Schools	30,348 9,866
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services Surgeries	20,215	Other Benefits and Grants (specify)	
Dispute Benefits		Benevolent Payments	240
		Provision against Hatfield CP loan	2,000,000
Other Cash Payments			
carried forward	30,348	Total	2,040,454

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS

		£
Administrative Expenses		
Remuneration and expenses of staff		232,144
Salaries and Wages included in above	£202,996	
Auditors' fees		5,400
Legal and Professional fees		56,984
Occupancy Costs		5,169
Stationery, printing, postage, telephone, etc.		4,285
Expenses of conferences/committees		3,910
Other administrative expenses (specify)		
Bank Charges		581
Travel & Car Park Expenditure		14,071
Catering & Running Costs		75,602
Miscellaneous Expenses		1,214
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		6,795
Taxation		
Other outgoings (specify) Grant to Yorks. Area General Fund		442,058
Gala, Memorials, Demos		17,692
Rule 6F		19,661
Outgoings on Land & Buildings		97,662
		Total
		983,228
Charged to:		Fund
		Total
		983,228

ANALYSIS OF INVESTMENT INCOME

	Fund(s) £
Rent from land and buildings	61,618
Dividends (gross) from:	
Equities (e.g. shares)	117,584
Interest (gross) from:	
Government securities (Gilts)	
Mortgages	
Local Authority Bonds	
Bank and Building Societies	11,086
Other investment income (specify)	
Total investment income	190,288
Credited to:	
Fund	
Total investment Income	190,288

BALANCE SHEET as at

31st December 2015

Previous Year		£	£
1,972,654	Fixed Assets (at page 9)		1,965,859
	Investments (as per analysis on page 10)		
111,386	Quoted (Market value £181,658)	111,386	
5,182,273	Unquoted (Market value £6,451,885)	5,332,273	
	Total Investments		5,443,659
	Other Assets		
	Loans to other trade unions		
4,104,429	Sundry debtors	2,390,132	
1,116,313	Cash at bank and in hand	219,541	
	Income tax to be recovered		
843	Stocks of goods	539	
41,440	Others (specify) Branch Funds	24,620	
	Total of other assets		2,634,832
12,529,338	TOTAL ASSETS		10,044,350
		Revaluation Reserve	
	Liabilities		
	Tax payable		
(36,972)	Sundry creditors		(86,486)
	Accrued expenses		
	Provisions		
	Other liabilities		
(36,972)	TOTAL LIABILITIES		(86,486)
12,492,366	TOTAL ASSETS		9,957,864

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	566,916					566,916
Charges for year	6,795					6,795
Disposals						
Revaluation/Transfers						
At end of year	573,711					573,711
Net book value at end of year						
	332,935				1,632,924	1,965,859
Net book value at end of previous year	339,730				1,632,924	1,972,654

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		181,658
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
The Co-operative Asset Management		5,332,273
TOTAL UNQUOTED (as Balance Sheet)		5,332,273
Market Value of Unquoted Investments		6,451,885

SUMMARY SHEET

	All funds £	Total Funds £
INCOME		
From Members		23,032
From Investments		190,288
Other Income (including increases by revaluation of assets)		275,860
Total Income		489,180
EXPENDITURE (including decreases by revaluation of assets)		3,023,682
Total Expenditure		3,023,682
Funds at beginning of year (including reserves)		12,492,366
Funds at end of year (including reserves)		9,957,864
ASSETS		
Fixed Assets		1,965,859
Investment Assets		5,443,659
Other Assets		2,634,832
Total Assets		10,044,350
LIABILITIES	Total Liabilities	(86,486)
ASSETS (Total Assets less Total Liabilities)		9,957,864

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 2015*

1 General Fund cash flow statement

	2015		2014	
	£	£	£	£
Net cash outflow from operating activities (note 2)		(881,684)		(509,796)
Return on investments and servicing of finance				
Interest received - Main Fund	134,896		180,171	
- Scalby Fund	<u>16</u>		<u>18</u>	
Net cash inflow from return on investments and servicing of finance		134,912		180,189
Taxation		<u>-</u>		<u>-</u>
Net cash outflow before investing activities		(746,772)		(329,607)
Cash outflow 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>(150,000)</u>	<u>(2,300,000)</u>		
Net cash outflow from investing activities		<u>(150,000)</u>		<u>(2,300,000)</u>
Decrease in cash (note 3)		<u>(896,772)</u>		<u>(2,629,607)</u>

NUM YORKSHIRE AREA TRUST FUND

*Notes to the accounts
for the year ended 31 December 2015*

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

	2015	2014
	£	£
Operating deficit before exceptional items	(369,674)	(213,085)
Depreciation	6,795	6,933
Decrease in Scalby Fund	(164,828)	(132,415)
Decrease in stocks	304	294
Increase in debtors	(275,144)	(7,520)
Increase/(Decrease) in creditors	49,514	(6,850)
Interest receivable – main fund	(128,635)	(157,135)
Interest receivable – Scalby Fund	<u>(16)</u>	<u>(18)</u>
Net cash outflow from operating activities	<u>(881,684)</u>	<u>(509,796)</u>

3. Analysis of changes in cash

	Cash
	£
Balance at 1 January 2014	3,745,920
Net cash outflow	<u>(2,629,607)</u>
Balance at 31 December 2014	1,116,313
Net cash outflow	<u>(896,772)</u>
Balance at 31 December 2015	<u>219,541</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).

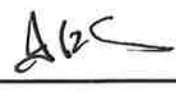
The trustees have taken such steps as are reasonably open to them to safeguard the assets of the Trust and prevent any irregularities or error.

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:	Date: 2/9/16

AUDITOR'S REPORT

AS ATTACHED

NUM YORKSHIRE AREA TRUST FUND

Accounting Policies

*(forming part of the financial statements)
for the year ended 31 December 2015*

- 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 January 2015).

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.

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:

1 September 2016

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 2015

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 National Union of Mineworkers Yorkshire Area Trust Fund. Our audit work has been undertaken so that we might state to the National Union of Mineworkers 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 National Union of Mineworkers 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 on page 1.

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.

Basis for qualified opinion on financial statements

Included in debtors shown on the balance sheet is an amount of £4,000,000 less a provision of £2,000,000 due from Hatfield Colliery Partnership Limited which went into a creditors liquidation August 2015. The National Union of Mineworkers Yorkshire Area Trust Fund has no security for this debt. In our opinion the National Union of Mineworkers Yorkshire Area Trust Fund is unlikely to receive any payment and full provision should have been made. Accordingly, debtors and accumulated fund should be reduced by a further £2,000,000 and deficit for the year in the income and expenditure account increased by a further £2,000,000.

NUM YORKSHIRE AREA TRUST FUND

Year ended 31 December 2015

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

Opinion

In our opinion, except for the effects of the matter described in the basis for qualified 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 2015 and of its result for the year then ended; and
- have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

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

8 September 2016