

NUM YORKSHIRE AREA TRUST FUND

FINANCIAL STATEMENT (2016)

Name of Trust

Yorkshire Area Trust Fund

Year ended:

31 December 2016

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:

Christian J. R. Kitchen

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	690	
Total of all income from members		690
Investment income (page 7)		180,995
Other Income		
Income from Federations and other bodies (page 4)	410,228	
Income from any other sources (specify) Car Parks, Sundry	98,497	
Scalby Bookings, Donations, Bar Takings, Memorabilia	112,789	
Total of other income		621,514
	TOTAL INCOME	803,199
Change in market value of investments		202,639
	TOTAL	1,005,838
EXPENDITURE		
Benefits to members (page 5)	2,034,495	
Administrative expenses (page 6)	823,011	
Total expenditure		2,857,506
Taxation		
	TOTAL EXPENDITURE	2,857,506
Surplus (deficit) for year		(1,851,668)
Amount of restated reserves at beginning of year		11,147,748
Amount of reserves at end of year		9,296,080

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	53,228	
Gain on sale of investments	357,000	
TOTAL OTHER INCOME		410,228
TOTAL OF ALL OTHER INCOME		410,228

ANALYSIS OF BENEFIT EXPENDITURE YORKSHIRE AREA TRUST FUND

	£		£
Representation – Employment Related Issues Branch Deputations	6,588	brought forward Education and Training services NUM Schools	33,140 1,355
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services Surgeries	26,552	Other Benefits and Grants (specify) Provision against Hatfield CP loan	2,000,000
Dispute Benefits			
Other Cash Payments			
carried forward	33,140	Total	2,034,495

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS

		£
Administrative Expenses		
Remuneration and expenses of staff		225,024
Salaries and Wages included in above	195,147	
Auditors' fees		5,400
Legal and Professional fees		5,898
Occupancy Costs		942
Stationery, printing, postage, telephone, etc.		3,442
Expenses of conferences/committees		1,671
Other administrative expenses (specify)		
Bank Charges		(1,286)
Travel		744
Catering & Running Costs		69,922
Miscellaneous Expenses		144
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		6,659
Taxation		
Other outgoings (specify) Grant to Yorks. Area General Fund		395,127
Gala, Memorials, Demos		10,493
Rule 6F		16,189
Memorabilia & Maquette		5,770
Outgoings on Land & Buildings		76,872
Total		823,011
Charged to:		Fund
Total		823,011

ANALYSIS OF INVESTMENT INCOME

	Fund(s) £
Rent from land and buildings	61,115
Dividends (gross) from:	
Equities (e.g. shares)	119,826
Interest (gross) from:	
Government securities (Gilts)	
Mortgages	
Local Authority Bonds	
Bank and Building Societies	54
Other investment income (specify)	
Total investment income	180,995
Credited to:	
Fund	
Total investment Income	180,995

BALANCE SHEET as at

31st December 2016

Previous Year (Restated)		£	£
1,965,859	Fixed Assets (at page 9)		1,959,200
	Investments (as per analysis on page 10)		
181,658	Quoted Market value	160,561	
6,451,885	Unquoted Market value	6,358,721	
	Total Investments		6,519,282
	Other Assets		
	Loans to other trade unions		
2,390,132	Sundry debtors	63,692	
219,541	Cash at bank and in hand	817,262	
	Income tax to be recovered		
539	Stocks of goods	672	
24,620	Others (specify) Branch Funds	16,813	
	Total of other assets		898,439
11,234,234	TOTAL ASSETS		9,376,921
	Revaluation Reserve		
	Liabilities		
	Tax payable		
(86,486)	Sundry creditors		(80,841)
	Accrued expenses		
	Provisions		
	Other liabilities		
(86,486)	TOTAL LIABILITIES		(80,841)
11,147,748	TOTAL RESERVES		9,296,080

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	573,711					573,711
Charges for year	6,659					6,659
Disposals						
Revaluation/Transfers						
At end of year	580,370					580,370
Net book value at end of year	326,276				1,632,924	1,959,200
Net book value at end of previous year	332,935				1,632,924	1,965,859

ANALYSIS OF INVESTMENTS

QUOTED AT MARKET VALUE	All Funds £
Equities (e.g. Shares)	160,561
Government Securities (Gilts)	
Other quoted securities (to be specified)	
TOTAL QUOTED (as Balance Sheet)	160,561
UNQUOTED AT MARKET VALUE	
Equities	
Government Securities (Gilts)	
Mortgages	
Bank and Building Societies	
Other unquoted investments (to be specified)	
The Co-operative Asset Management	6,358,721
TOTAL UNQUOTED (as Balance Sheet)	6,358,721

SUMMARY SHEET

	All funds £	Total Funds £
INCOME		
From Members		690
From Investments (including change in market values)		383,634
Other Income (including increases by revaluation of assets)		621,514
Total Income		1,005,838
EXPENDITURE (including decreases by revaluation of assets)		2,857,506
Total Expenditure		2,857,506
Restated reserves at beginning of year (including reserves)		11,147,748
Reserves at end of year (including reserves)		9,296,080
ASSETS		
Fixed Assets		1,959,200
Investments		6,519,282
Other Assets		898,439
Total Assets		9,376,921
LIABILITIES	Total Liabilities	(80,841)
ASSETS (Total Assets less Total Liabilities)		9,296,080

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 2016

1. 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.

2. Statutory information

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.

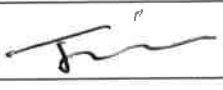



The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest pound.

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: 22 May 2017

AUDITOR'S REPORT

AS ATTACHED

NUM YORKSHIRE AREA TRUST FUND

Accounting Policies

*(forming part of the financial statements)
for the year ended 31 December 2016*

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 have been prepared in accordance with the provisions of Section 1A "small entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Trade Union and Labour Relations (Consolidation) Act 1992. The financial statements have been prepared under the historical cost convention.

This is the first year that the Trust has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 December 2015 were prepared under previous UK GAAP, and the transition date to FRS102 is therefore 1 January 2015. Transition adjustments are detailed in Note 14 and comparative figures have been amended accordingly.

The financial statements summarise the transactions and net assets of the Trust.

(c) **Significant Judgements and Estimates**

No judgements have been made in the process of applying the below accounting policies that have had the most significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have had significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(d) **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.

(e) **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.

NUM YORKSHIRE AREA TRUST FUND

Accounting Policies

*(forming part of the financial statements)
for the year ended 31 December 2016*

(f) 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 the consolidated statement of comprehensive income.

(g) Office furniture and equipment

Expenditure on office furniture and equipment is charged to the income and expenditure account as incurred.

(h) Investments

Fixed Asset Investments are stated at market value.

(i) Stock

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

(j) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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:

30 May 2017

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 2016

Independent auditors' report to the members of National Union of Mineworkers Yorkshire Area Trust Fund

We have audited the financial statements of the National Union of Mineworkers Yorkshire Area Trust Fund which have been prepared under the historical cost convention and the accounting policies stated. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

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 2016 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.

NUM YORKSHIRE AREA TRUST FUND

Year ended 31 December 2016

Independent auditors' report to the members of National Union of Mineworkers 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.

Gibson Booth Limited

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

30 May 2017