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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

NATIONAL ASSOCIATION OF COLLIERY OVERMEN,
DEPUTIES AND SHOTFIRERS

Year ended:

31 DECEMBER 2015

List no:

157 T

Head or Main Office:

Wadsworth House
130-132 Doncaster Road
Barnsley
S70 1TP

Website address (if available)

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

Yes

No

(Click the appropriate box)

General Secretary:

Mr R Soar

Telephone Number:

01226 209743

Contact name for queries
regarding

Mr A Doyle

Telephone Number:

01226 295891

E-mail:

andrew.doyle@hmdoyle.co.uk

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 Officer as below or by telephone to: 020 7210 3734

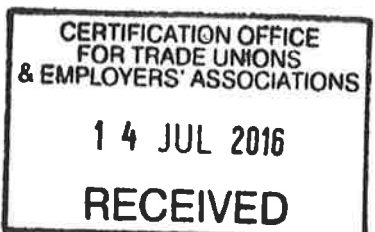
The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

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



(Revised February 2011)

NACODS (National)
Information
for the Year Ended 31 December 2015

TRUSTEES:

R Soar Esq
T Fox Esq
C Searston Esq
K Franks Esq

REGISTERED OFFICE:

Wadsworth House
130-132 Doncaster Road
Barnsley
South Yorkshire
S70 1TP

AUDITORS:

Hart Shaw LLP
Chartered Accountants and Statutory Auditors
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

RETURN OF MEMBERS

(see notes 10 and 11)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	773		!! FORMTEXT		773
FEMALE					
TOTAL	773				A 773

Number of members included in totals box 'A' above for whom no home or authorised address is held:

0
190

Number of members at end of year contributing to the General Fund

OFFICERS IN POST

(see note 12)

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.

RETURN OF 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
GENERAL SECRETARY	R Soar	N/A	31/12/15
PRESIDENT	T Fox	N/A	31/12/15

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		37,376
From Members: Other income from members (specify)		
 Total other income from members		
Total of all income from members		37,376
Investment income (as at page 12)		60,543
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
 Total of other income (as at page 4)		
	TOTAL INCOME	97,919
EXPENDITURE		
Benefits to members (as at page 5)		1,000
Administrative expenses (as at page 10)		443,338
Federation and other bodies (specify)		
 Total expenditure Federation and other bodies		
Taxation		26,621
	TOTAL EXPENDITURE	470,959
Surplus (deficit) for year		(373,040)
Amount of general fund at beginning of year		919,910
Amount of general fund at end of year		546,870

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
TOTAL OTHER INCOME		
TOTAL OF ALL OTHER INCOME		

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits		Miscellaneous Grants	1,000
Other Cash Payments			
carried forward		Total (should agree with figure in General Fund)	1,000

(See notes 24 and 25)

FUND 2		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
Amount of fund at the end of year (as Balance Sheet)			
Number of members contributing at end of year			

FUND 3		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
Amount of fund at the end of year (as Balance Sheet)			
Number of members contributing at end of year			

(See notes 24 and 25)

FUND 4		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
Amount of fund at the end of year (as Balance Sheet)			
Number of members contributing at end of year			

FUND 5		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
Amount of fund at the end of year (as Balance Sheet)			
Number of members contributing at end of year			

(See notes 24 and 25)

FUND 6		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 7		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		484
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		484
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		484
	Amount of political fund at beginning of year		30,720
	Amount of political fund at the end of year (as Balance Sheet)		31,204
	Number of members at end of year contributing to the political fund		190
	Number of members at end of the year not contributing to the political fund		583
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		-

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
	Total other income as specified		
	Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount held on behalf of trade union political fund at beginning of year		
	Amount remitted to central political fund		
	Amount held on behalf of central political fund at end of year		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

	£
Administrative Expenses	
Remuneration and expenses of staff	139,199
Salaries and Wages included in above	£224,169
Auditors' fees	8,556
Legal and Professional fees	7,173
Occupancy costs	14,013
Stationery, printing, postage, telephone, etc.	4,436
Expenses of Executive Committee (Head Office)	2,000
Officials' Redundancy Provision	363,980
Other administrative expenses (specify)	
Motor and Travel	13,735
Repairs and Sundries	1,867
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	111
Mortgages	
Investment Management Fees	6,271
Depreciation	6,445
Profit on Sale of Investments	(114,737)
Profit on sale of Property	(27,668)
Outgoings on land and buildings (specify)	
Rented property expenses	3,900
Revaluation of Investment Property	10,000
Branch expenditure, Deputations and Delegates	4,057
Total	443,338
Charged to:	
General Fund (Page 3)	443,338
Fund (Account)	
Fund (Account)	
Fund (Account)	
Fund (Account)	
Total	443,338

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			48,500
Dividends (gross) from:			
Equities (e.g. shares)			12,007
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			36
Other investment income (specify)			
			60,543
		Total investment income	60,543
		Credited to:	
		General Fund (Page 3)	60,543
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	60,543

BALANCE SHEET as at 31 DECEMBER 2015

(see notes 47 to 50)

Previous Year		£	£
179,882	Fixed Assets (at page 14)		111,836
	Investments (as per analysis on page 15)		
532,292	Quoted (Market value £)	289,737	
325,000	Unquoted	315,000	
	Total Investments		604,737
	Other Assets		
	Loans to other trade unions		
3,289	Sundry debtors	1,343	
104,985	Cash at bank and in hand	266,459	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		267,802
1,145,448	TOTAL ASSETS		984,375
919,910	Fund (Account)		953,171
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
30,720	Political Fund (Account)		31,204
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
11,936	Tax payable		26,585
171,775	Sundry creditors		7,237
11,107	Accrued expenses		8,499
	Officials' Redundancy Provision		363,980
	Other liabilities		
194,818	TOTAL LIABILITIES		406,301
950,630	TOTAL ASSETS		578,074

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year	222,756		31,376			254,132
Additions			899			899
Disposals	(80,000)					(80,000)
Revaluation/Transfer s						
At end of year	142,756		32,275			175,031
Accumulated Depreciation						
At start of year	46,911		27,339			74,250
Charges for year	4,713		1,732			6,445
Disposals	(17,500)					(17,500)
Revaluation/Transfer s						
At end of year	34,124		29,071			63,195
Net book value at end of year	108,632		3,204			111,836
Net book value at end of previous year	175,845		4,037			179,882

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	289,737	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	289,737	
Market Value of Quoted Investment	385,571	
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
Investment Properties	315,000	
TOTAL UNQUOTED (as Balance Sheet)	315,000	
Market Value of Unquoted Investments	315,000	

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	37,376	484	37,860
From Investments	60,543		60,543
Other Income (including increases by revaluation of assets)			
Total Income	97,919	484	98,403
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	470,959		470,959
Funds at beginning of year (including reserves)	919,910	30,720	950,630
Funds at end of year (including reserves)	546,870	31,204	578,074
ASSETS			
Fixed Assets			111,836
Investment Assets			604,737
Other Assets			267,802
		Total Assets	984,375
LIABILITIES			
		Total Liabilities	406,301
NET ASSETS (Total Assets less Total Liabilities)			578,074

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

SEE ATTACHED.

NACODS (National)
Notes to the Financial Statements
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance
Fixtures and Fittings	- 15% on reducing balance
Computer Equipment	- 33% on cost

Contributions from members.

Contributions are the total amount received by the Association from its members for the year ended 31st December 2015.

Political contributions.

Separate funds are maintained for expenditure in the furtherance of political objectives in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Contributions to these funds are transferred from the General Fund for all members who have not contracted out.

Pensions

The association operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. CONTRIBUTIONS AND MEMBERSHIP

	Membership	Branch expenditure 2015 £	Branch expenditure 2014
Kellingley	65	617	809
Thoresby	59	597	807
Hatfield	66	340	717
Non paying members	583		
	<u>773</u>	<u>1,554</u>	<u>2,333</u>

No paying members had contracted out of payment of the political levy.

During 2015 contributions were received from 190 paying members all of whom also paid the political levy. The 3 remaining collieries closed during the year and all members became honorary members.

3. TAXATION

Analysis of the tax charge

Corporation tax due on external income for the year £26,621 (2014 £8,590)

NACODS (National)
Notes to the Financial Statements
for the Year Ended 31 December 2015

4. TANGIBLE FIXED ASSETS

	Land & buildings	Plant & machinery etc	Totals
	£	£	£
COST:			
At 1 st January 2015	222,756	31,376	254,132
Additions		899	899
Disposals	(80,000)	-	(80,000)
At 31 December 2015	<u>142,756</u>	<u>32,275</u>	<u>175,031</u>
DEPRECIATION			
As at 1 st January 2015	46,911	27,339	74,250
Charge for year	4,713	1,732	6,445
Disposals	(17,500)		(17,500)
At 31 December 2015	<u>34,124</u>	<u>29,071</u>	<u>63,195</u>
NET BOOK VALUE:			
At 31 December 2015	<u>108,632</u>	<u>3,204</u>	<u>111,836</u>

5. FIXED ASSET INVESTMENTS

	Land & buildings	Quoted Investments	Total
	£	£	£
COST:			
At 1 st January 2015	325,000	532,292	857,292
Disposals	-	(292,224)	(292,224)
Additions		49,669	49,669
Revaluation	(10,000)	-	(10,000)
At 31 December 2015	<u>315,000</u>	<u>289,737</u>	<u>604,737</u>

Quoted Investments

Market value at 31 December 2015 - £385,571 (2014 - £703,803)

Land & Buildings

After the year end the investment property was sold for £315,000.

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Other debtors	1,343	3,289
	<u>1,343</u>	<u>3,289</u>

NACODS (National)

Notes to the Financial Statements
for the Year Ended 31 December 2015

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Taxation	26,585	11,936
Other creditors	7,237	171,775
Accrued expenses	8,499	11,107
Officials' Redundancy Provision	363,980	-
	<u>406,301</u>	<u>194,818</u>

8. PENSIONS

Provision has been made in earlier years for pension contributions due to paid on behalf of salaried officials under their contractual terms of employment.

Following discussions with those officials during the year a final settlement figure was agreed which was less than the contractual obligation.

This has resulted in an overprovision in earlier years and an amount of £84,970 has been credited back in the year to 31st December 2015.

9. TRADE UNION STATUS

Following cessation of the UK coal industry activities in 2015, the Association has received legal advice confirming that it no longer falls within the definition of a Trade Union under the Trade Union and Labour Relations (Consolidation) Act 1992.

It is considered that, despite this, the need to provide protection and benefits to ex coal industry personnel will continue, as members' medical, employment and pension claims crystallise following cessation of employment in the industry.

Based on legal advice, it is intended that the Association will continue these support activities for the foreseeable future via an unincorporated organisation with assets continuing to be held for the benefit of members.

ACCOUNTING POLICIES

(see notes 74 and 75)

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

X Secretary's Signature: <u><i>RSod</i></u> X Name: <u><i>Rowland Soar</i></u> Date: <u><i>13.7.16</i></u>	Chairman's Signature: <u><i>[Signature]</i></u> X (or other official whose position should be stated) Name: <u><i>[Signature]</i></u> Date: <u><i>13/7/16</i></u>
--	--

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSE D	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT (continued)

SEE ATTACHED

Signature(s) of auditor or auditors:	<i>Hart Shaw</i> ✓	
Name(s):	Hart Shaw LLP	
Profession(s) or Calling(s):	ICAEW	
Address(es):	Europa Link Sheffield Business Park Sheffield S9 1XU	
Date:	13 July 2016	
Contact name and telephone number:	01142518850	

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

NACODS (National)

Report of the Independent Auditors to the Members of NACODS (National)

We have audited the financial statements of NACODS (National) for the year ended 31 December 2015 on pages four to eight, which have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the Association's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an Auditor's 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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Committee of Management Auditors

As explained more fully in the Statement of Trustees' Responsibilities set out on page two, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board.

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 association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officers; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Return 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 statement of affairs of the Association as at 31 December 2015 and of the income and expenditure of the Association for the year then ended and have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. In our opinion the other information contained in the Report of the Trustees is consistent with the financial statements.

Hart Shaw LLP

**Hart Shaw LLP
Chartered Accountants and Statutory Auditors
Europa Link
Sheffield Business Park
Sheffield
S9 1XU**

Date: 13 July 2016

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2015
for
NACODS (National)

NACODS (National)

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for the Year Ended 31 December 2015**

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NACODS (National)

Report of the Trustees
for the Year Ended 31 December 2015

The trustees present their report with the financial statements of the Association for the year ended 31 December 2015

PRINCIPAL ACTIVITY

The principal activity of the Association in the year under review was that of a Trade Union.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Association's rules require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and the excess or deficit of income over expenditure for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the relevant legislation. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE TRUSTEES:

R Soar

.....

Date:

NACODS (National)

Report of the Independent Auditors to the Members of NACODS (National)

We have audited the financial statements of NACODS (National) for the year ended 31 December 2015 on pages four to eight, which have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the Association's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an Auditor's 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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Committee of Management Auditors

As explained more fully in the Statement of Trustees' Responsibilities set out on page two, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board.

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 association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officers; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Return 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 statement of affairs of the Association as at 31 December 2015 and of the income and expenditure of the Association for the year then ended and have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. In our opinion the other information contained in the Report of the Trustees is consistent with the financial statements.

**Hart Shaw LLP
Chartered Accountants and Statutory Auditors
Europa Link
Sheffield Business Park
Sheffield
S9 1XU**

Date:

NACODS (National)
Statement of Financial Activities
for the Year Ended 31 December 2015

	Political Fund £	General Fund £	Total 2015 £	Total 2014 £
<u>Income</u>				
Contributions receivable	484	37,376	37,860	82,648
Investment income		12,043	12,043	17,421
Rents received		48,500	48,500	48,500
	484	97,919	98,403	148,569
<u>Expenditure</u>				
Branch expenditure		1,554	1,554	2,333
Deputations		-	-	150
Coal allowance		-	-	1,080
Miscellaneous grants		1,000	1,000	600
E C expenses		2,000	2,000	1,750
Delegate		2,503	2,503	4,895
Wages		75,855	75,855	23,330
Officials salaries		148,314	148,314	132,976
Taxation		26,621	26,621	8,590
Pensions		(84,970)	(84,970)	42,245
Telephones		3,397	3,397	5,378
Printing and stationery		1,039	1,039	922
EC & Officials motor expenses		13,735	13,735	16,746
Repairs and renewals		1,237	1,237	3,946
Rented Property expenses		3,900	3,900	-
Sundry		630	630	1,083
Audit		8,556	8,556	7,374
Legal		7,173	7,173	3,876
Rates		6,289	6,289	10,589
Insurance		5,136	5,136	5,762
Light and heat		2,588	2,588	2,895
Bank charges & Investments		6,382	6,382	10,349
Officials' Redundancy Provision		363,980	363,980	-
	-	596,919	596,919	286,869
<u>Depreciation</u>				
Land and Buildings		4,713	4,713	4,455
Other Assets		1,732	1,732	1,675
(Profit) on sale of Investments		(114,737)	(114,737)	(21,723)
(Profit) on sale of Property		(27,668)	(27,668)	-
Amount Written off Investment Property		10,000	10,000	-
	-	(125,960)	(125,960)	(15,593)
NET SURPLUS (DEFICIT) OF INCOME OVER EXPENDITURE				
	484	(373,040)	(372,556)	(122,707)
Reserves b/f	30,720	919,910	950,630	1,073,337
Reserves c/f	31,204	546,870	578,074	950,630

The notes form part of these financial statements

NACODS (National)

Balance Sheet
31 December 2015

	Notes	31.12.15 £	31.12.15 £	31.12.14 £	31.12.14 £
FIXED ASSETS:					
Tangible assets	4		111,836		179,882
Investments	5		<u>604,737</u>		<u>857,292</u>
			716,573		1,037,174
CURRENT ASSETS:					
Debtors	6	1,343		3,289	
Cash at bank		<u>266,459</u>		<u>104,985</u>	
		267,802		108,274	
CREDITORS: Amounts					
Falling due within one year	7	406,301		194,818	
NET CURRENT ASSETS / (LIABILITIES)			<u>(138,499)</u>		<u>(86,544)</u>
TOTAL ASSETS					
LESS					
CURRENT LIABILITIES:					
			<u>578,074</u>		<u>950,630</u>
RESERVES:					
General Fund			546,870		919,910
Political Fund			31,204		30,720
			<u>578,074</u>		<u>950,630</u>

ON BEHALF OF THE TRUSTEES:

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Approved on:

NACODS (National)
Notes to the Financial Statements
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance
Fixtures and Fittings	- 15% on reducing balance
Computer Equipment	- 33% on cost

Contributions from members.

Contributions are the total amount received by the Association from its members for the year ended 31st December 2015.

Political contributions.

Separate funds are maintained for expenditure in the furtherance of political objectives in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Contributions to these funds are transferred from the General Fund for all members who have not contracted out.

Pensions

The association operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. CONTRIBUTIONS AND MEMBERSHIP

	Membership	Branch expenditure 2015 £	Branch expenditure 2014
Kellingley	65	617	809
Thoresby	59	597	807
Hatfield	66	340	717
Non paying members	583		
	<u>773</u>	<u>1,554</u>	<u>2,333</u>

No paying members had contracted out of payment of the political levy.

During 2015 contributions were received from 190 paying members all of whom also paid the political levy. The 3 remaining collieries closed during the year and all members became honorary members.

3. TAXATION

Analysis of the tax charge

Corporation tax due on external income for the year £26,621 (2014 £8,590)

NACODS (National)
Notes to the Financial Statements
for the Year Ended 31 December 2015

4. TANGIBLE FIXED ASSETS

	<u>Land & buildings</u>	<u>Plant & machinery etc</u>	<u>Totals</u>
	£	£	£
COST:			
At 1 st January 2015	222,756	31,376	254,132
Additions		899	899
Disposals	(80,000)	-	(80,000)
At 31 December 2015	<u>142,756</u>	<u>32,275</u>	<u>175,031</u>
DEPRECIATION			
As at 1 st January 2015	46,911	27,339	74,250
Charge for year	4,713	1,732	6,445
Disposals	(17,500)		(17,500)
At 31 December 2015	<u>34,124</u>	<u>29,071</u>	<u>63,195</u>
NET BOOK VALUE:			
At 31 December 2015	<u>108,632</u>	<u>3,204</u>	<u>111,836</u>

5. FIXED ASSET INVESTMENTS

	<u>Land & buildings</u>	<u>Quoted Investments</u>	<u>Total</u>
	£	£	£
COST:			
At 1 st January 2015	325,000	532,292	857,292
Disposals	-	(292,224)	(292,224)
Additions		49,669	49,669
Revaluation	(10,000)	-	(10,000)
At 31 December 2015	<u>315,000</u>	<u>289,737</u>	<u>604,737</u>

Quoted Investments

Market value at 31 December 2015 - £385,571 (2014 - £703,803)

Land & Buildings

After the year end the investment property was sold for £315,000.

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Other debtors	1,343	3,289
	<u>1,343</u>	<u>3,289</u>

NACODS (National)

Notes to the Financial Statements
for the Year Ended 31 December 2015

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Taxation	26,585	11,936
Other creditors	7,237	171,775
Accrued expenses	8,499	11,107
Officials' Redundancy Provision	363,980	-
	<u>406,301</u>	<u>194,818</u>

8. PENSIONS

Provision has been made in earlier years for pension contributions due to paid on behalf of salaried officials under their contractual terms of employment.

Following discussions with those officials during the year a final settlement figure was agreed which was less than the contractual obligation.

This has resulted in an overprovision in earlier years and an amount of £84,970 has been credited back in the year to 31st December 2015.

9. TRADE UNION STATUS

Following cessation of the UK coal industry activities in 2015, the Association has received legal advice confirming that it no longer falls within the definition of a Trade Union under the Trade Union and Labour Relations (Consolidation) Act 1992.

It is considered that, despite this, the need to provide protection and benefits to ex coal industry personnel will continue, as members' medical, employment and pension claims crystallise following cessation of employment in the industry.

Based on legal advice, it is intended that the Association will continue these support activities for the foreseeable future via an unincorporated organisation with assets continuing to be held for the benefit of members.