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- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

NATIONAL UNION OF MINeworkERS

Year ended:

31 DECEMBER 2014

List no:

199T

Head or Main Office:

Miners' Offices
2 Huddersfield Road
Barnsley
South Yorkshire
S70 2LS

Website address (if available)

www.num.org.uk

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

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input checked="" type="checkbox"/>
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(Click the appropriate box)

General Secretary:

CHRISTIAN JAMES RONALD KITCHEN

Telephone Number:

01226 215555

Contact name for queries
regarding

IAN WHITE

Telephone Number:

01226 215555 ext 203

E-mail:

ian@num.org.uk

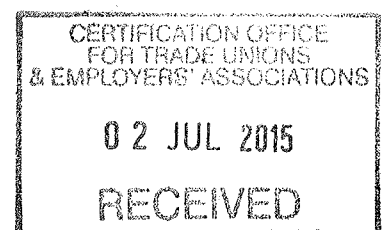
PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

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)

NUM NATIONAL EXECUTIVE COMMITTEE MEMBERS 31.12.14

N Wilson (President)
C J R Kitchen (Secretary)
W Thomas (Vice President)
K Hollingsworth
D Hopper
D Howard
C Parkinson
P Smith
A Spencer
I Lavery MP *

* Member of the NEC but not entitled to vote

Trustees:-
(allowed to attend the NEC but is not allowed to vote.)

W Etherington
D Murphy
D Hamilton MP

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	1073				1073
FEMALE	5				5
TOTAL	1078				A 1078

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

	3
Number of members at end of year contributing to the General Fund	1078

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
NEC MEMBER		C PARKINSON	JULY 2014

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		80,772
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		80,772
Investment income (as at page 12)		291,368
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	85,194	
Total of other income (as at page 4)		85,194
		TOTAL INCOME
		457,334
EXPENDITURE		
Benefits to members (as at page 5)		62,293
Administrative expenses (as at page 10)		598,619
Federation and other bodies (specify)		
TUC	3,426	
OTHER AFFILIATIONS AND GRANT & DONATIONS	50,974	
Total expenditure Federation and other bodies		54,400
Taxation		
		TOTAL EXPENDITURE
		715,312
		Surplus (deficit) for year
		(257,978)
		Amount of general fund at beginning of year
		3,486,902
		Amount of general fund at end of year
		3,228,924

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		
SUNDRY INCOME	1,100	
POLITICAL FUND ADMINISTRATION CHARGE	500	
SUPERANNUATION FUND ADMINISTRATION CHARGE	25,000	
CO-OP ASSET MANAGEMENT REBATE	9,081	
GAIN ON SALE OF INVESTMENTS	49,513	
TOTAL OTHER INCOME		85,194
TOTAL OF ALL OTHER INCOME		85,194

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues DAW MILL EMPLOYMENT TRIBUNAL	1,000	brought forward Education and Training services	3,911
Representation – Non Employment Related Issues PNEUMOCONIOSIS AGREEMENT	600	Negotiated Discount Services	
Communications NUM WEBSITE	2,311	Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
		SUPERANNUATION BENEFITS	21,011
Dispute Benefits		FUEL BENEFITS	37,289
		IWMPS	82
Other Cash Payments			
carried forward	3,911	Total (should agree with figure in General Fund)	62,293

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	NUM NOTTINGHAM – GENERAL FUND	£	£
Income			
	From members		8,504
	Investment income (as at page 12)		23
	Other income (specify)		
	DONATIONS	201	
	30 th ANNIVERSARY FUND	1,258	
	Total other income as specified		1,459
	Total Income		9,986
Expenditure			
	Benefits to members	3,359	
	Administrative expenses and other expenditure (as at page 10)	16,971	
	Total Expenditure		20,330
	Surplus (Deficit) for the year		(10,344)
	Amount of fund at beginning of year		10,662
	Amount of fund at the end of year (as Balance Sheet)		318
	Number of members contributing at end of year		54

FUND 3		Fund Account	
Name:	NUM SOUTH DERBYSHIRE AREA	£	£
Income			
	From members		
	Investment income (as at page 12)		137
	Other income (specify)		
	Total other income as specified		
	Total Income		137
Expenditure			
	Benefits to members	50	
	Administrative expenses and other expenditure (as at page 10)	1,070	
	Total Expenditure		1,120
	Surplus (Deficit) for the year		(983)
	Amount of fund at beginning of year		34,646
	Amount of fund at the end of year (as Balance Sheet)		33,663
	Number of members contributing at end of year		NIL

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	NUM YORKSHIRE AREA – GENERAL FUND	£	£
Income			
	From members		59,970
	Investment income (as at page 12)		
	Other income (specify)		
	DISBURSEMENTS	41,355	
	YORKSHIRE TRUST GRANT	331,288	
	Total other income as specified		372,643
	Total Income		432,613
Expenditure			
	Benefits to members	30,058	
	Administrative expenses and other expenditure (as at page 10)	402,555	
	Total Expenditure		432,613
	Surplus (Deficit) for the year		NIL
	Amount of fund at beginning of year		NIL
	Amount of fund at the end of year (as Balance Sheet)		NIL
	Number of members contributing at end of year		722

FUND 5		Fund Account	
Name:	LANCASHIRE AREA – GENERAL FUND	£	£
Income			
	From members		1,013
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		1,013
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)	1,013	
	Total Expenditure		1,013
	Surplus (Deficit) for the year		NIL
	Amount of fund at beginning of year		NIL
	Amount of fund at the end of year (as Balance Sheet)		NIL
	Number of members contributing at end of year		10

(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		15,167
	Investment income (as at page 12)		32
	Other income (specify) INCREASE IN AREA FUNDS	542	
	Total other income as specified		542
	Total income		15,741
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify) CONFERENCE & DELEGATIONS	3,018	
	GRANTS & AFFILIATIONS	15,650	18,668
	Administration expenses in connection with political objects (specify) TRANSFER OF CONTRIBUTIONS TO AREAS	1,111	
	MANAGEMENT FEES, AUDIT FEES & SUNDRY	4,936	6,047
	Non-political expenditure TAXATION		6
	Total expenditure		24,721
	Surplus (deficit) for year		(8,980)
	Amount of political fund at beginning of year		69,117
	Amount of political fund at the end of year (as Balance Sheet)		60,137
	Number of members at end of year contributing to the political fund		1,031
	Number of members at end of the year not contributing to the political fund		47
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		47

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	517,285
Salaries and Wages included in above	£388,338
Auditors' fees	25,380
Legal and Professional fees	130,638
Occupancy costs	57,496
Stationery, printing, postage, telephone, etc.	48,562
Expenses of Executive Committee (Head Office)	27,592
Expenses of conferences	14,843
Other administrative expenses (specify)	
OFFICIALS DUTIES	52,560
DEPUTATIONS & FOREIGN DELEGATIONS	98,375
BANK CHARGES & SUNDRY	13,024
MINERS STRIKE 30 th ANNIVERSARY & EVENTS	9,337
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Other loans	
Depreciation	2,586
Taxation	
Outgoings on land and buildings (specify)	
ALL LAND & BUILDINGS EXCEPT NATIONAL OFFICE BARNESLEY	1,513
Other outgoings (specify)	
BALLOT	198
MOTOR VEHICLE GRANT	17,196
GRANTS, DONATIONS & AFFILIATIONS	3,343
SUNDRY	300
Total	1,020,228
Charged to:	
General Fund (Page 3)	598,619
Fund (Account 2)	16,971
Fund (Account 3)	1,070
Fund (Account 4)	402,555
Fund (Account 5)	1,013
Total	1,020,228

EMPLOYERS' SUPERANNUATION COSTS

Note 1 - Officials Elected After the 5th April 1983

"Pension benefits are provided in accordance with the Rules of the NUM Officials' and Permanent Employees' Superannuation Fund and are based on an accrual rate of 1/80^{ths} per annum and 3/80^{ths} lump sum. In the event of death, widows/dependants benefits, if applicable, are payable."

LIFE ASSURANCE PROTECTION

All NUM Officials who are nationally employed are covered under a Life Assurance Protection Plan for which the National Union pays an annual premium of £70. This premium covers non NEC members as well as NEC members.

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			261,000
Dividends (gross) from:			
Equities (e.g. shares)			30,273
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies	32		255
Other investment income (specify)			
	32		291,528
		Total investment income	291,560
		Credited to:	
		General Fund (Page 3)	291,368
		Fund (Account 2)	23
		Fund (Account 3)	137
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	32
		Total Investment Income	291,560

BALANCE SHEET as at 31 DECEMBER 2014

(see notes 47 to 50)

Previous Year		£	£
1,923,845	Fixed Assets (at page 14)		1,921,259
	Investments (as per analysis on page 15)		
8,053	Quoted (Market value £ 15,993)	8,053	
1,670,000	Unquoted	1,470,000	
3,601,898	Total Investments		1,478,053
	Other Assets		
	Loans to other trade unions		
66,915	Sundry debtors	71,079	
181,735	Cash at bank and in hand	153,149	
	Income tax to be recovered		
	Stocks of goods		
1,275,000	Others (specify) PENSION FUND ASSETS	1,012,000	
1,523,650	Total of other assets		1,236,228
5,125,548	TOTAL ASSETS		4,635,540
3,486,902	GENERAL Fund (Account 1)		3,228,924
10,662	NOTTINGHAM AREA Fund (Account 2)		318
34,646	SOUTH DERBYSHIRE Fund (Account 3)		33,663
NIL	YORKSHIRE AREA GENERAL Fund (Account 4)		NIL
NIL	LANCASHIRE AREA Fund (Account 5)		NIL
347	NOTTINGHAM BENEVOLENT Fund (Account 6)		247
69,117	Political Fund (Account 1)		60,137
<u>1,275,000</u>	PENSION SCHEME RESERVE (UNDER FRSSSE)		1,012,000
4,876,674	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
12	Tax payable	8	
248,862	Sundry creditors	300,243	
	Other liabilities		
<u>248,874</u>	TOTAL LIABILITIES		300,251
5,125,548	TOTAL ASSETS		4,635,540

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			401,253		1,901,348	2,302,601
Additions						
Disposals						
Revaluation/Transfers						
At end of year			401,253		1,901,348	2,302,601
Accumulated Depreciation						
At start of year			378,756			378,756
Charges for year			2,586			2,586
Disposals						
Revaluation/Transfers						
At end of year			381,342			381,342
Net book value at end of year			19,911		1,901,348	1,921,259
Net book value at end of previous year			22,497		1,901,348	1,923,845

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
BARCLAYS BANK PLC	8,053	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	8,053	
Market Value of Quoted Investment	14,320	
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
UNITY TRUST BANK "A" & "C" SHARES	660,000	
NATIONAL SAVINGS STOCK	10,000	
Other unquoted investments (to be specified)		
THE CO-OPERATIVE ASSET MANAGEMENT	800,000	
TOTAL UNQUOTED (as Balance Sheet)	1,470,000	
Market Value of Unquoted Investments (TCAM only)	1,040,061	

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 checked="" 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	150,259	15,167	165,426
From Investments	291,528	32	291,560
Other Income (including increases by revaluation of assets)	2,155,296	542	2,155,838
Total Income	2,597,083	15,741	2,612,824
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	3,129,488	24,721	3,154,209
Funds at beginning of year (including reserves)	4,807,557	69,117	4,876,674
Funds at end of year (including reserves)	4,275,152	60,137	4,335,289
ASSETS			
Fixed Assets			1,921,259
Investment Assets			1,478,053
Other Assets			1,236,228
		Total Assets	4,635,540
LIABILITIES			
		Total Liabilities	300,251
NET ASSETS (Total Assets less Total Liabilities)			4,335,289

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.

AS ATTACHED

National Union of Mineworkers

*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)		(300,829)		(14,000)
Return on investments and servicing of finance				
Investment income received (note 3)	<u>27,215</u>		<u>24,842</u>	
Net cash inflow from return on investments and servicing of finance		27,215		24,842
Capital expenditure and financial investment				
Sale/ (purchase) of investments	<u>249,513</u>		<u>(3,879)</u>	
Net cash inflow/(outflow) from capital expenditure		<u>249,513</u>		<u>(3,879)</u>
Net cash outflow before financing		(24,101)		6,963
Financing		—		—
(Decrease)/increase in cash (note 4)		<u>(24,101)</u>		<u>6,963</u>

National Union of Mineworkers

*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				
National	(262,039)		(277,986)	
Nottingham area - General Fund	(10,344)		(9,785)	
Special Reserve Fund	4,061		2,447	
South Derbyshire Area	<u>(983)</u>		<u>(984)</u>	
		(269,305)		(286,308)
Depreciation				
National	2,565		4,797	
Nottingham area	<u>21</u>		<u>25</u>	
		2,586		4,822
Exceptional items – National gain on Sale of investments		(49,513)		-
(Increase)/decrease in debtors				
National	(3,754)		(512,727)	
Nottingham Area	5		141	
South Derbyshire Area	3		(3)	
Yorkshire Area	<u>(9,079)</u>		<u>7,371</u>	
		(12,825)		520,236
Increase/(decrease) in creditors				
National	45,771		(220,148)	
Nottingham Area	(243)		(330)	
Yorkshire Area	<u>9,079</u>		<u>(7,371)</u>	
		54,607		(227,849)
Investment income receivable				
National	(26,219)		(24,609)	
South Derbyshire Area	(137)		(166)	
Nottingham Area	<u>(23)</u>		<u>(126)</u>	
		<u>(26,379)</u>		<u>(24,901)</u>
Net cash outflow from operating activities		<u>(300,829)</u>		<u>(14,000)</u>

National Union of Mineworkers

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

3	Investment income received		
		2014	2013
		£	£
	National	27,055	24,550
	South Derbyshire Area	137	166
	Nottingham Area	<u>23</u>	<u>126</u>
		<u>27,215</u>	<u>24,842</u>
4	Analysis of changes in cash		
		Cash	
		£	
	Balance at 1 January 2013	121,655	
	Increase in cash	<u>6,963</u>	
	Balance at 31 December 2013	128,618	
	Increase in cash	<u>(24,101)</u>	
	Balance at 31 December 2014	<u>104,517</u>	
	Cash held as follows		
		2014	2013
		£	£
	National	80,235	92,795
	Nottingham Area	624	11,185
	South Derbyshire Area	<u>23,658</u>	<u>24,638</u>
		<u>104,517</u>	<u>128,618</u>

National Union of Mineworkers

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

5 Superannuation fund

The Union's, and other associated areas, employees are members of the National Union of Mineworkers Officials' and Permanent Employees' Superannuation Fund. The Fund provides benefits based on final pensionable salary. The assets of the scheme are held separately from those of the Union, are administered by the Trustees and are managed professionally.

Contributions by the Union to the scheme are determined by a qualified Actuary on the basis of triennial valuations using the projected unit method.

The total contributions to the scheme during the year by all employers were £96,000 (2013: £88,000) of which the Union's contributions were £84,556 (2013: £78,552). Based on the active membership of the fund the Union is expected to contribute £109,000 in 2015.

Active members contribute to the fund at an average rate of 6.0% of pensionable earnings.

A full actuarial valuation was carried out at 31 December 2012 and updated to 31 December 2014 by a qualified independent actuary.

The major assumptions used by the actuaries were:

	31.12.14	31.12.13
Rate of increase in salaries	3.60%	3.90%
Discretionary pension increases	3.10%	3.40%
Discount rate	3.30%	4.30%
Inflation assumption (RPI)	3.10%	3.40%
Inflation assumption (CPI)	2.10%	2.40%
Revaluation in deferment	2.10%	2.40%

Mortality assumptions are based on 95% of table of mortality S1NA with CMI 2012 core model projections and a minimum annual improvement of 1.2% per annum.

The assets of the scheme and the expected rate of return were:

	Value 31.12.14 (£000s)	Long Term Rate Expected At 31.12.14	Value 31.12.13 (£000s)	Long Term Rate Expected At 31.12.13
Cash	77		73	
Metlife bulk annuity policy	23,018	4.2%	22,769	4.5%
Non – LDI portfolio	7,544	2.5%	7,225	2.5%
LDI portfolio	<u>8,047</u>	3.6%	<u>6,422</u>	3.6%
Total market value of assets	38,686		36,489	
Present value of scheme liabilities	(36,156)		(34,304)	
Asset not recognised due to limit on recognised surplus	<u>(1,518)</u>		<u>(910)</u>	
Surplus in the scheme and net pension asset	<u>1,012</u>		<u>1,275</u>	

National Union of Mineworkers

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

5 Superannuation fund continued

	2014 (£000s)	2013 (£000s)
Amounts recognised in the income and expenditure account		
Current service costs	85	91
Interest on pension scheme liabilities	1,435	1,345
Expected return on pension scheme assets	(1,600)	(1,353)
Effect of limit on recognisable surplus	<u>80</u>	<u>-</u>
Total	<u>-</u>	<u>83</u>
Actual return on Scheme assets	<u>4,078</u>	<u>883</u>

Analysis of amount recognised in the Statement of Recognised Gains & Losses (STRGL)

	31.12.14 (£000s)	31.12.13 (£000s)
Actuarial gains/(losses)	169	(1,593)
Effect of limit on recognisable surplus	<u>(528)</u>	<u>(910)</u>
Total	<u>(359)</u>	<u>(2,503)</u>

Reconciliation of Assets and Defined Benefit Obligations

Changes in the fair value of the assets are:

	2014 (£000s)	2013 (£000s)
Opening fair value of assets	36,489	37,513
Expected return on assets	1,600	1,353
Employer contributions	96	88
Contributions by scheme participants	19	20
Benefits paid	(1,996)	(2,015)
Actuarial profit/(loss) on assets	<u>2,478</u>	<u>(470)</u>
Fair value of assets at 31 December	<u>38,686</u>	<u>36,489</u>

National Union of Mineworkers

General Fund

Notes (continued)

for the year ended 31 December 2014

5 Superannuation fund continued

Changes on defined benefit obligation over the year are:

	2014 (£000s)	2013 (£000s)
Opening defined benefit obligation	34,304	33,740
Current service cost	85	91
Contribution by scheme participants	19	20
Interest costs	1,435	1,345
Benefits paid	(1,996)	(2,015)
Actuarial loss on liabilities	<u>2,309</u>	<u>1,123</u>
Defined benefit obligations at 31 December	<u>36,156</u>	<u>34,304</u>

Summary of Current & Prior Year amounts:

	2014 (£000s)	2013 (£000s)	2012 (£000s)	2011 (£000s)	2010 (£000s)
Total market value of assets	38,686	36,489	37,513	35,351	36,040
Present value of scheme liabilities	<u>(36,156)</u>	<u>(34,304)</u>	<u>(33,740)</u>	<u>(32,217)</u>	<u>(31,071)</u>
Surplus in Scheme	2,530	2,185	3,773	3,134	4,969
Asset not recognised due to limit on recognised surplus	<u>(1,518)</u>	<u>(910)</u>	—	—	—
Net pension asset	<u>1,012</u>	<u>1,275</u>	<u>3,773</u>	<u>3,134</u>	<u>4,969</u>
Experience gain/(loss) on assets	2,478	(470)	2,521	(789)	1,288
Experience (loss)/gain on liabilities	(175)	-	(368)	(62)	1,477

Total contributions paid by the Union in respect of Defined Contribution Pension Schemes and Employee Private Pension Schemes were £8,336 (2013 - £1,322).

National Union of Mineworkers

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

6 **Statement of National Union's Responsibilities**

The Trade Union and Labour Relations (Consolidation) Act 1992 requires the Union to obtain audited financial statements for each year which show a true and fair view of the financial transactions of the General Fund, Political Fund and Nottingham Benevolent Fund during the year and the disposition, at the end of the year, of the assets and liabilities. The Union has prepared the financial statements for audit.

In preparing those financial statements, the Union is 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.

The Union is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Union 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 Union has taken such steps as are reasonably open to it to safeguard the assets of the General Fund, Political Fund and Nottingham Benevolent Fund, and prevent any irregularities or error.

ACCOUNTING POLICIES

(see notes 74 and 75)

AS ATTACHED

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>C J Kitchen</i></u>	Finance Officer's Signature: <u><i>Ian R White</i></u> (or other official whose position should be stated)
Name: <u>Christian J R Kitchen</u>	Name: <u>Ian R White</u>
Date: <u>25 June 2015</u>	Date: <u>25 JUNE 2015</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	√	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	√	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	√	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	√	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	√	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	√	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	√	NO	<input type="checkbox"/>

National Union of Mineworkers

General 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 applied consistently in dealing with items which are considered material in relation to the Union's financial statements.

(b) ***Basis of preparation***

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

(c) ***Area income and expenditure***

With the exception of Nottingham, South Derbyshire, Yorkshire and Lancashire the financial statements do not include the funds and the income and expenditure of the Constituent Associations, as they are separately constituted Unions and prepare their own financial statements. Nottingham, South Derbyshire, Yorkshire and Lancashire are no longer Constituent Associations and are a direct part of the National Union. The net assets of these Areas are therefore incorporated in these financial statements.

(d) ***Contributions***

In accordance with the Union's rules, Areas deduct an agreed amount before paying the remaining net contributions for the full 52 weeks to the General Fund. In accordance with Rule 31, the General Fund pays to the Political Fund the equivalent of four weeks contributions. The Political Fund in turn repays the contributions of those members who are exempt from the Political Fund.

(e) ***Investment income***

Income from investments and car park rental is included in the Income and Expenditure Account in the year in which it is receivable.

(f) ***Fixed assets***

Depreciation is provided on fixed assets as follows:

Office furniture and equipment	-	10% per annum on diminishing value.
Computer and other electrical equipment	-	25% per annum on straight line basis.

The current headquarters of the NUM are based in Barnsley and are owned by the NUM Yorkshire Area Trust Fund.

National Union of Mineworkers

General Fund Accounting Policies

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

(g) ***Investment Property***

Investment property, previously recognised as Freehold property, is included in the financial statements at the net book value brought forward. This treatment does not comply with the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) which requires investment properties to be stated at market value. The NEC considers the valuation of the Investment properties at 31 December 2014 to be worth not less than £1,901,348.

(h) ***Investments***

Investments are shown in the financial statements at cost.

(i) ***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.

(j) ***Pension costs***

Defined Benefit Pension Scheme

The cost of funding pensions is charged to the income and expenditure account on a systematic and rational basis designed to spread the cost over the useful service lives of employees.

The Union, together with associated areas, operates a funded defined benefit pension scheme for the benefit of its employees. The assets of the scheme are administered by the Trustees in a fund independent from the Union. Service costs and gains and other pension scheme finance costs and income are charged or credited to the income and expenditure account. Actuarial gains and losses are credited or charged to the statement of total recognised gains and losses in the year in which they arise.

The pension scheme figures included in the financial statements of the Union under the above policy relate to the total scheme as the National Union of Mineworkers is the principal employer and it is considered impractical and onerous to separate other individual area employer amounts. Accordingly the pension scheme asset included in these financial statements incorporates the assets and liabilities of the other area employers.

National Union of Mineworkers

General Fund Accounting Policies

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

(j) **Pension costs (cont'd)**

Defined Contribution Pension Scheme

The Union also made contributions to Employees' Private Pension Schemes. The annual contributions payable are charged to the income and expenditure account.

(k) **VAT**

Income and expenditure are stated gross of value added tax.

2 **Area Trust Funds**

As a result of the transfers of engagements Yorkshire Area Trust Fund and Lancashire Area Trust Fund own net assets in their own names and these are reflected in separate trust accounts. These funds are available to Yorkshire Area and Lancashire Area members past and present and to the NUM National Office if necessary.

National Union of Mineworkers

Political Fund Accounting Policies

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

1 **Accounting policies**

The accounting policies are those set out in Note 1 to the financial statements of the General Fund.

“Contracted out” records

Rule 30D allows a member of the National Union to be exempt from contributing to the Political Fund of the Union. Names of those members exempt from contributing to the Political Fund are recorded in the area “contracted out” records.

Cash flow statements

Under Financial Reporting Standard 1, the Political Fund of the National Union of Mineworkers is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES/~~NO~~

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
(See section 36(3) of the 1992 Act, set out in note 83)

YES/~~NO~~

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
(See section 36(4) of the 1992 Act set out in rule 83)

YES/~~NO~~

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

AUDITOR'S REPORT (continued)

AS ATTACHED

Signature(s) of auditor or auditors:	Gibson Booth Limited	
Name(s):	GIBSON BOOTH LIMITED	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS	
Address(es):	12 VICTORIA ROAD BARNSELY S70 2BB	
Date:	25 June 2015	
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.

National Union of Mineworkers

Year ended 31 December 2014

Independent Auditors' Report to the members of National Union of Mineworkers

We have audited the financial statements of the General Fund, Political Fund and of the Nottingham Benevolent Fund, which have been prepared in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) and the accounting policies stated.

This report is made solely to the members of the National Union of Mineworkers. Our audit work has been undertaken so that we might state to the National Union of Mineworkers' 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 and their members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of National Union of Mineworkers and auditors

The National Union of Mineworkers' responsibilities for preparing the National Executive Committee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of National Union's Responsibilities.

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

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 National Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officials; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the National Executive Committee's 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 General Fund's, Political Fund's and Nottingham Benevolent Fund's affairs at 31 December 2014 and of their results for the year then ended; and
- the financial statements have been properly 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.

National Union of Mineworkers

Year ended 31 December 2014

Independent Auditors' Report to the members of National Union of Mineworkers (continued)

Opinion on other matters prescribed

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

Emphasis of matter – defined benefit pension scheme

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures within the Union's financial statements, and inclusion in the financial statements of the total defined benefit scheme activities and net pension asset, as the Union is principal employer. The financial statements incorporate assets and liabilities relating to the defined benefit pension scheme for the other area employers which have not been quantified due to the circumstances outlined in accounting policy note 1(j).

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 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
South Yorkshire
S70 2BB

25 June 2015