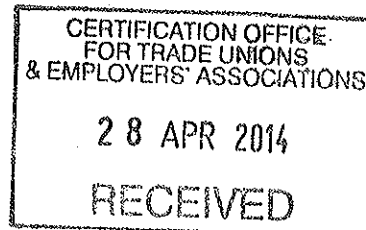


DO NOT STAPLE
PRINT ON ONE SIDE ONLY



FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available)

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

Yes ☐

No ☒

(Tick as appropriate)

Chief Executive:

Contact name for queries
regarding
the completion of this return:

Telephone Number:

e-mail:

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 Office as below or by telephone to: 020 7210 3734

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

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

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



RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
8489				8489

OFFICERS IN POST

(see note 10)

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.

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 of Change
Director	John Picken	Cecil Eunson	12 February 2013
Director	Kevan Harvey	John Wildman	12 February 2013
Director	James Ireland	Andrew McCornick	12 February 2013

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
2,045,362	From Members	Subscriptions, levies, etc	2,043,257	
48,920	Investment income	Interest and dividends (gross)	61,201	
10,976		Bank interest (gross)	6,396	
62,234		Other (specify)	90,869	
43,950		Gain on Sale	-	
16,350	Other income	Rents received	16,354	
500,000		Miscellaneous receipts (Donations)	526,000	
2,727,792		TOTAL INCOME		2,744,077
	EXPENDITURE			
	Administrative expenses			
1,317,149		Remuneration and expenses of staff	1,412,952	
109,233		Occupancy costs	116,792	
306,813		Printing, Stationery, Post	311,842	
10,502		Legal and Professional fees	14,502	
		Miscellaneous		
58,181		Computers	70,803	
30,492		Insurances	36,091	
230,867		Communication and Marketing	282,327	
2,063,237				
9,052	Other charges	Bank charges	6,812	2,245,309
46,277		Depreciation	56,087	
16,032		Donations	17,189	
265,678		Expenses	212,863	
229,939		Commission	116,648	
566,978				409,599
8,116	Taxation			6,201
2,638,331		TOTAL EXPENDITURE		2,661,109
89,461		Surplus/Deficit for year		82,968
1,799,085		Amount of fund at beginning of year		1,888,546
1,888,546		Amount of fund at end of year		1,971,514

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND
(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income			
	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure			
	Administrative expenses		
	Other expenditure (specify)		
	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)		

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income			
	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure			
	Administrative expenses		
	Other expenditure (specify)		
	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)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	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)		

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	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)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		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)	

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		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)	

BALANCE SHEET AS AT [31 October 2013]
(see notes 19 and 20)

Previous Year		£	£
391,498	Fixed Assets (as at page 11)	445,456	
	Investments (as per analysis on page 13)		
847,771	Quoted (Market value £1,422,241)	891,202	
450,390	Unquoted	450,390	
1,689,659	Total Investments		1,787,048
	Other Assets		
189,652	Sundry debtors	208,692	
644,932	Cash at bank and in hand	574,810	
	Others (specify)		
834,584	Total of other assets		783,502
2,524,243	TOTAL ASSETS		2,570,550
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Revaluation Reserve		
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
635,697	Sundry creditors	599,036	
	Accrued expenses		
	Provisions		
	Other liabilities		
635,697	TOTAL LIABILITIES		599,036
1,888,546	TOTAL ASSETS		1,971,514

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	277,422	23,501	90,575	391,498
Additions during period	-	17,906	110,526	128,432
Less: Disposals during period	-	-	(18,387)	(18,387)
Less: DEPRECIATION:	-	(14,702)	(41,385)	(56,087)
Total to end of period				
BOOK AMOUNT at end of period	277,422	26,705	141,329	445,456
Freehold	227,422			
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	277,422	26,705	141,329	445,456

ANALYSIS OF INVESTMENTS

(see note 22)

QUOTED		Other Funds £
	British Government & British Government Guaranteed Securities	45,645
	British Municipal and County Securities	-
	Other quoted securities (to be specified)	845,557
	TOTAL QUOTED (as Balance Sheet)	891,202
	*Market Value of Quoted Investments	1,422,241
UNQUOTED	British Government Securities	-
	British Municipal and County Securities	-
	Mortgages	-
	Other unquoted securities (to be specified) SARDC Ltd	450,390
	TOTAL QUOTED (as Balance Sheet)	450,390
	*Market Value of Unquoted Investments	N/A

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO X
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES X	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	2,043,257	-	2,043,257
From Investments	61,201	-	61,201
Other Income (including increases by revaluation of assets)	639,619	-	639,619
Total Income	2,744,077	-	2,744,077
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	2,661,109	-	2,661,109
Funds at beginning of year (including reserves)	1,888,546	-	1,888,546
Funds at end of year (including reserves)	1,971,514	-	1,971,514
ASSETS			
Fixed Assets			445,456
Investment Assets			1,341,592
Other Assets			783,502
Total Assets			2,570,550
LIABILITIES			
Total Liabilities			599,036
NET ASSETS (Total Assets less Total Liabilities)			1,971,514

NOTES TO THE ACCOUNTS

(see note 36)

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

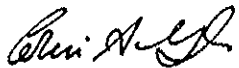
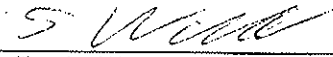
ACCOUNTING POLICIES

(see notes 37 and 38)

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

FD's Signature: <u></u>	CEO's Signature: <u></u> (or other official whose position should be stated)
Name: <u>Colin Gordon</u>	Name: <u>Scott Walker</u>
Date: <u>20 Mar '14</u>	Date: <u>20/3/14</u>

CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES		NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

AUDITOR'S REPORT

(see notes 42 to 47)

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 43 and 44)

☒ 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 43)

☒ 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 note 43)

☒ 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 AR27 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 45)

AUDITOR'S REPORT (continued)

See attached Report

Signature(s) of auditor or auditors:

Andrew Croxford

Name(s):

Andrew Croxford

Profession(s) or Calling(s):

CA

Address(es):

Thomson Cooper
3 Castle Court
Dunfermline, Fife
KY11 8PB

Date:

21st March 2014

Contact name and telephone number:

01383 628800

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

FINANCIAL REPORT 2013

90 Years of the National Farmers Union of Scotland

CERTIFICATION OFFICE
FOR TRADE UNIONS
& EMPLOYERS ASSOCIATIONS

28 APR 2014

RECEIVED



1

Directors' Report and Financial Statements for the year ended 31 October 2013

The directors present their report and financial statements for the year ended 31 October 2013.

Principal activities

The principal activity of the company continued to be that of a member body for farmers and other related rural businesses in Scotland.

Members

Each member is liable to contribute an amount (not exceeding £1) to the assets of the company in the event of it being wound up.

Directors

The following directors have held office since 1 November 2012:

George Templeton Lawrie	
Nigel Alexander Miller	
John Picken	[Resigned 12 February 2013]
John Millar Smith	
Cecil Robert Hugh Eunson	[Appointed 12 February 2013]
Gerald Peter Banks	
Scott Alexander Walker	
Charles Robert Adam	
John Henry Wildman	[Appointed 12 February 2013]
Walter Allan Bowie	
John Robert Walker Orr	
Hugh Maclean Fraser	
Russell Brown	
Kevan William Harvey	[Resigned 12 February 2013]
Andrew McCornick	[Appointed 12 February 2013]
James Rae Adam	
James Hastings Ireland	[Resigned 12 February 2013]
Gary Leslie Dixon Mitchell	
Alastair Campbell Martin	
Andrew Moir	
Robert Neil Livesey	
Lachlan Alexander MacLean	
John Semple	
Philip John Manson Sleigh	
Thomas Aitken French	

Auditors

Thomson Cooper were appointed auditors to the company in accordance with section 485 of the Companies Act 2006. A resolution proposing the appointment of Johnston Carmichael as auditors to the company will be put to the Annual General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Scott Alexander Walker

Director

9 December 2013

Independent Auditors' Report to the Members of NFU Scotland

We have audited the financial statements of NFU Scotland for the year ended 31 October 2013 set out on pages 3 to 7. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out in the Directors' Report on page 1, the directors 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 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 Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' 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 Companies Act 2006 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
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Andrew Croxford (Senior Statutory Auditor)
for and on behalf of Thomson Cooper
Statutory Auditor

Accountants
Dunfermline
9 December 2013

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2013

	Notes	2013 £	2012 £
Turnover		2,660,126	2,607,596
Administrative expenses		(2,654,908)	(2,630,215)
Other operating income		16,354	16,350
Operating profit/ (loss)	2	21,572	(6,269)
Exceptional Item : Gain on sale of property		-	43,950
Profit on ordinary activities before interest		21,572	37,681
Other interest receivable and similar income	3	67,597	59,896
Profit on ordinary activities before taxation		89,169	97,577
Tax on profit on ordinary activities	4	(6,201)	(8,116)
Profit for the year	10	82,968	89,461

The profit and loss account has been prepared on the basis that all operations are continuing operations. There are no recognised gains and losses other than those passing through the profit and loss account.

BALANCE SHEET AS AT 31 OCTOBER 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	5	445,456	391,498
Investments	6	1,341,592	1,298,161
		1,787,048	1,689,659
Current assets			
Debtors	7	208,692	189,652
Cash at bank and in hand		574,810	644,932
		783,502	834,584
Creditors: amounts falling due within one year	8	(599,036)	(635,697)
Net current assets		184,466	198,887
Total assets less current liabilities		1,971,514	1,888,546
Capital and reserves	10		
Revaluation reserve		228,103	228,103
Profit and loss account		1,743,411	1,660,443
Members' funds	11	1,971,514	1,888,546

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.
Approved by the Board and authorised for issue on 9 December 2013.

George Templeton Lawrie
Director

Scott Alexander Walker
Director

Company Registration No. SC214564

Notes to the Financial Statements for the year ended 31 October 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

1.2 Turnover

Turnover comprises subscriptions receivable from members, donations received, and other sundry income, and is recognised when receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Not depreciated
Computer equipment	33% Straight Line
Fixtures, fittings & equipment	20% Straight Line
Motor vehicles	33% Straight Line

It is the company's policy to maintain buildings to such a standard, and their residual values are such that depreciation is not significant, consequently buildings are not depreciated.

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Listed investments are stated at cost less provision for diminution in value. Unlisted investments are stated at directors' valuation.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Legal status

NFU Scotland is a company limited by guarantee which has been granted exemption, under Section 60 of the Companies Act 2006, from including 'Limited' in its name. There is no share capital. The liability of each member of the company, in the event of winding up, is limited to £1.

2 Operating profit/(loss)

	2013 £	2012 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	56,087	46,277
Loss on disposal of tangible assets	3,327	-
Auditors' remuneration	9,700	9,700
Directors' emoluments	231,837	207,819
and after crediting:		
Profit on disposal of tangible assets	-	(3,937)
Profit on disposal of investments	(616)	(5,887)

3 Investment income

Bank interest and dividends	67,597	59,896
-----------------------------	--------	--------

4 Taxation

Domestic current year tax		
U.K. corporation tax	6,201	8,116
Total current tax	6,201	8,116
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	89,169	97,577
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2012 - 20.00%)	17,834	19,515
Effects of:		
Non-assessable income	(11,633)	(11,983)
Other tax adjustments	-	584
	(11,633)	(11,399)
Current tax charge for the year	6,201	8,116

Notes to the Financial Statements for the year ended 31 October 2013 (continued)

5	Tangible fixed assets	Land & buildings £	Plant & machinery etc £	Total £
	Cost or valuation			
	At 1 November 2012	277,422	211,938	489,360
	Additions	-	128,432	128,432
	Disposals	-	(63,819)	(63,819)
	At 31 October 2013	277,422	276,551	553,973
	Depreciation			
	At 1 November 2012	-	97,862	97,862
	On disposals	-	(45,432)	(45,432)
	Charge for the year	-	56,087	56,087
	At 31 October 2013	-	108,517	108,517
	Net book value			
	At 31 October 2013	277,422	168,034	445,456
	At 31 October 2012	277,422	114,076	391,498

6	Fixed asset investments	Listed investments £	Unlisted investments £	Total £
	Cost or valuation			
	At 1 November 2012	847,771	450,390	1,298,161
	Additions	75,232	-	75,232
	Disposals	(31,801)	-	(31,801)
	At 31 October 2013	891,202	450,390	1,341,592
	Net book value			
	At 31 October 2013	891,202	450,390	1,341,592
	At 31 October 2012	847,771	450,390	1,298,161

	Market value £	Directors' valuation £	Total £
At 31 October 2013	1,422,241	450,390	1,872,631
At 31 October 2012	1,215,990	450,390	1,666,380

Holdings of more than 20% - The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	Shares held %
Participating interests			
The Scottish Agricultural & Rural Development Centre Limited	Scotland	Ordinary	43.00

The aggregate amount of capital and reserves and the results of this undertaking (of which the management of office property is the principal activity) for the last relevant financial year were as follows:

	Capital and reserves 2013 £	Profit for the year 2013 £
The Scottish Agricultural & Rural Development Centre Limited	1,124,569	64,653

The historical cost of unlisted investments amounts to £222,287 (2012 : £222,287).

Notes to the Financial Statements for the year ended 31 October 2013 (continued)

7 Debtors	2013	2012
	£	£
Trade debtors	40,738	29,079
Other debtors	167,954	160,573
	<u>208,692</u>	<u>189,652</u>

8 Creditors: amounts falling due within one year		
Trade creditors	72,344	62,472
Taxation and social security	31,925	53,043
Other creditors	494,767	520,182
	<u>599,036</u>	<u>635,697</u>

9 Pension costs

The company operates a defined contribution pension scheme with NFU Mutual for the benefit of its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Pension contributions were paid during the year in respect of 1 director (2012-1).

Defined contribution

Contributions payable by the company for the year	<u>102,687</u>	<u>92,810</u>
---	----------------	---------------

10 Statement of movements on reserves

	Revaluation reserve	Profit and loss account
	£	£
Balance at 1 November 2012	228,103	1,660,443
Profit for the year	-	82,968
Balance at 31 October 2013	<u>228,103</u>	<u>1,743,411</u>

11 Reconciliation of movements in reserves

	2013	2012
	£	£
Profit for the financial year	82,968	89,461
Opening members' funds	1,888,546	1,799,085
Closing members' funds	<u>1,971,514</u>	<u>1,888,546</u>

Notes to the Financial Statements for the year ended 31 October 2013 (continued)

12 Financial commitments

At 31 October 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 October 2014:

	Land and buildings		Other	
	2013	2012	2013	2012
	£	£	£	£
Operating leases which expire:				
Within one year	-	-	-	4,516
In over five years	64,555	60,807	-	-
	<u>64,555</u>	<u>60,807</u>	<u>-</u>	<u>4,516</u>

13 Employees

Number of employees

The average monthly number of employees during the year was:

	Number	Number
	2013	2012
	£	£
Head office staff	30	29
Employment costs	2013	2012
	£	£
Wages and salaries	1,149,565	1,068,122
Social security costs	119,374	121,111
Other pension costs	102,687	92,810
	<u>1,371,626</u>	<u>1,282,043</u>

14 Related party relationships and transactions

Listed below are transactions between the company and The Scottish Agricultural & Rural Development Centre Limited, a company in which George Lawrie, and Scott Walker are also directors.

Purchases £95,499 (2012 - £97,894).

Sales £77,690 (2012 - £92,547).

Included in Trade Debtors is £21,278 (2012 - £7,181).

The company paid rent and service charges to The Scottish Agricultural & Rural Development Centre Limited in the year amounting to £70,262 (2012 - £65,374).

George Lawrie, Nigel Miller and Charles Adam are trustees of NFU Scotland Centenary Trust. NFU Scotland provides administrative support to the Centenary Trust and collects donations and other income on behalf of the Trust. At the year end, £5,514 was due to be paid to the Trust.

During the year, NFU Scotland purchased gift items at a cost of £550 to assist the Centenary Trust in its fundraising activities.

Detailed trading and profit & loss account for the year ended 31 October 2013

This does not form part of the statutory accounts and is for information purposes only

	2013		2012	
	£	€	£	€
Turnover				
Subscriptions		2,043,257		2,045,362
Donation from NFU Mutual		526,000		500,000
Sponsorship and services		60,272		58,810
Other income		30,597		3,424
		<u>2,660,126</u>		<u>2,607,596</u>
Administrative expenses		<u>(2,654,908)</u>		<u>(2,630,215)</u>
		5,218		22,619
Other operating income				
Rent receivable		16,354		16,350
		<u>21,572</u>		<u>(6,269)</u>
Operating (loss)/profit				
Exceptional items				
Exceptional item : Gain on sale of property			43,950	43,950
				<u>43,950</u>
Other interest receivable and similar income				
Investment income	61,201		48,920	
Bank interest	6,396		10,976	
		<u>67,597</u>		<u>59,896</u>
Profit before taxation		<u>89,169</u>		<u>97,577</u>

Schedule of Administrative Expenses for the year ended 31 October 2013

	2013 £	2012 £
Administrative expenses		
Wages and salaries	921,545	860,523
Office bearers remuneration	228,020	207,599
Employer's N.I. contributions	119,374	121,111
Pension contributions	102,687	92,810
Staff recruitment and training	41,326	35,106
Commission and incentives	116,648	229,939
Expenses and representation	313,568	368,390
Branch costs and regional support	214,142	216,854
Promotional costs	181,639	122,429
Administration costs	336,830	318,118
Property expenses	2,707	2,131
Bank charges	7,724	9,052
Audit fees	9,900	9,700
Depreciation on computers and equipment	12,939	10,847
Depreciation on fixtures and fittings	1,763	1,648
Depreciation on motor vehicles	41,385	33,782
(Profit)/Loss on disposal of investments	(616)	(5,887)
(Profit)/Loss on disposal of fixed assets	3,327	(3,937)
	<u>2,654,908</u>	<u>2,630,215</u>

Review of Holdings and Values at 31 October 2013

The following represents assets held within the accounts of NFU Scotland.

Group 1: Centrally Held, Centrally Controlled Investments at Speirs and Jeffrey.

Name	Market Value £	Bank £	2013 Total £	2012 Total £
NFUS Head Office Consolidated Fund	1,165,002	6,015	1,171,017	1,033,263

(The Midlothian, 2009, 2010, 2011 and 2012 Funds were consolidated in the year)

Group 2: Centrally Held, Local and Central Control Investments at Speirs and Jeffrey.

Name	Market Value	Bank	2013	2012
Arran	3,775	13	3,788	3,115
Balfron & Menteith (B)	1,852	7	1,859	1,527
Banff	39,317	1,544	40,861	40,175
Black Isle & Mid Ross	3,806	13	3,819	3,140
Caithness	17,662	62	17,724	16,572
Easter Ross	5,950	21	5,971	4,909
Fife & Kinross	932	3	935	769
Kintyre	2,985	11	2,996	2,463
Lanark	27,295	97	27,392	22,519
Lochaber (B)	375	1	376	309
Lothians	6,301	22	6,323	5,199
Mid Argyll	2,493	9	2,502	2,057
Moray, Nairn and Strathspey*	-	2,782	2,782	2,738
North Argyll	2,560	9	2,569	2,112
North East	87	1	88	73
Total	115,390	4,595	119,985	107,677

* Received October 2013 to be deposited with Speirs and Jeffrey

Group 3: Listed investments held locally and administered by local committee

Name	Market Value	Bank	2013	2012
Angus	62,462	75	62,537	58,156
Ayr	54,432	8,376	62,808	58,029
Borders		10,202	10,202	11,008
Bute		2,184	2,184	2,184
Dumfries	24,955	21,763	46,718	45,488
Forth Valley		1,998	1,998	1,998
Islay and Jura		1,085	1,085	1,085
Orkney		53,241	53,241	48,598
Wigtownshire		3,345	3,345	3,344
Total	141,849	102,269	244,118	229,890
Grand Total	1,422,241	112,879	1,535,120	1,370,830

Property at Cost	£	In the Name of;
Roseburn Maltings	213,675	NFUScotland
6 King Street, Castle Douglas	40,533	Dumfries and Stewartry Former Area Fund
83 North Street, Forfar	23,214	Angus Area Executive
Property at Market Value		
60 Junction Road, Kirkwall	95,000	Orkney Area Executive

(This property is currently held at nil cost within these accounts)