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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

NISA – News International Staff Association

Year ended:

31 July 2012

List no:

7657

Head or Main Office:

NISA
Level 1
2 Thomas More Square
London
E98 1SA

Website address (if available)

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

Yes

No

(Click the appropriate box)

General Secretary:

Keith Alexander

Telephone Number:

0207 7826845

Contact name for queries regarding

Peter Barton

Telephone Number:

01689827505

E-mail:

Peter.barton@wilkinskennedy.com

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

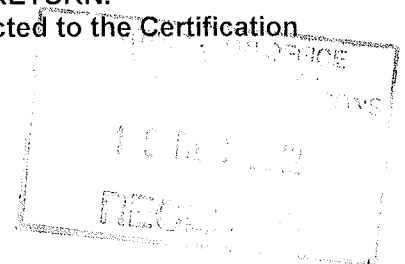
The address to which returns and other documents should be sent are:

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)

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	1,198				
FEMALE	577				
TOTAL	1,775				A 1,775

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

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

1775

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	John Winter		4th November 11
General Secretary		Keith Alexander	3rd January 12
National Executive Committee	Chris Holmes		25th November 11
National Executive Committee		Jeremy Vine	22 February 12
National Executive Committee		Phil Chaplin	23 August 11

State whether the union is:

a. A branch of another trade union?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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If yes, state the name of that other union:

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b. A federation of trade unions?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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If yes, state the number of affiliated unions:

--

and names:

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NEWS INTERNATIONAL STAFF ASSOCIATION

LIST OF OFFICERS

NISA NEC

Keith Alexander - General Secretary
Theo Page - News Printers and Acting NEC National Chairman
Phil Chaplin - Editorial (London)
Jeremy Vine - Editorial (London)
Helen Davitt - Corporate / Commercial (London)
Ben Crooks - Commercial (London)
Carol Gibbons - Operations (Seconded)

NISA LONDON

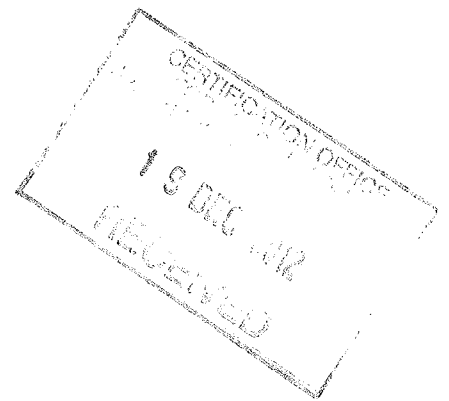
Phil Chaplin - The Sun - Editorial Sub-Committee Chairman
Martin Phillips - The Sun
Jeremy Vine - The Times
Stuart Flitton - The Times
Nick Rufford - The Sunday Times
Nuala Harvey - The Sunday Times
Helen Davitt - Corporate / Commercial
Ben Crooks - Commercial & Advertising
Denise Dale - Commercial (Seconded)
Steve Tilley - Editorial Publishing (Seconded)
Shanta Rampersad - NI Marketing and Customer Direct
Mark Harmon - Technology - London & Peterborough
Carol Gibbons - Operations – NID – Peterborough (Circulation)

GUILDHALL

Graham Simpson - The Sun

NEWSPRINTERS

Martin Mortley - Broxbourne - Nights
Theo Page - Broxbourne - Nights and Days
Dean Whalley - Broxbourne - Nights and Days
Marie Reid - Knowsley - Production
Ged McDonald - Knowsley - Production
Steve Graves - Knowsley - Production
Bryan Collins - EuroCentral - Production
Martin Ralph - CuroCentral - Production



GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		
Investment income (as at page 12)		60
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	125,000	
Total of other income (as at page 4)		125,000
	TOTAL INCOME	125,060
EXPENDITURE		
Benefits to members (as at page 5)		22,657
Administrative expenses (as at page 10)		170,333
Federation and other bodies (specify)		
Transfer from bursaries and red letter day fund		(50,130)
Total expenditure Federation and other bodies		
Taxation		12
	TOTAL EXPENDITURE	142,872
Surplus (deficit) for year		(17,812)
Amount of general fund at beginning of year		(3,546)
Amount of general fund at end of year		(21,358)

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 Grant received from News International	125,000	
TOTAL OTHER INCOME		125,000
TOTAL OF ALL OTHER INCOME		125,000

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal fees	15,714	brought forward Education and Training services Training	15,714 6,943
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	15,714	Total (should agree with figure in General Fund)	22,657

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Bursaries and Red Letter Days	£	£
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)		6,004
	Transfer to General Fund		50,130
	Total Expenditure		56,134
	Surplus (Deficit) for the year		(56,134)
	Amount of fund at beginning of year		56,134
	Amount of fund at the end of year (as Balance Sheet)		0
	Number of members contributing at end of year		

FUND 3		Fund Account	
Name:	Restructuring	£	£
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)		37,314
	Total Expenditure		37,314
	Surplus (Deficit) for the year		(37,134)
	Amount of fund at beginning of year		45,107
	Amount of fund at the end of year (as Balance Sheet)		7,793
	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		

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		
	Investment income (as at page 12)		
	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 of political fund at beginning of year		
	Amount of political fund at the end of year (as Balance Sheet)		
	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		

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		122,516
Salaries and Wages included in above	£122,516	
Auditors' fees		6,950
Legal and Professional fees		7,239
Occupancy costs		-
Stationery, printing, postage, telephone, etc.		5,233
Expenses of Executive Committee (Head Office)		-
Expenses of conferences		19,332
Other administrative expenses (specify)		
Computer costs		275
Consultancy fees		4,550
Bursaries and Red Letter days		6,004
Restructuring		37,314
Bank charges		29
Healthcare		334
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		3,062
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Gifts		813
Total		213,651
Charged to:		
General Fund (Page 3)		170,333
Bursaries and Red Letter Day (Page 6)		6,004
Restructuring Fund (Page 6)		37,314
Fund (Account)		
Total		213,651

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

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

BALANCE SHEET as at 31 July 2012

(see notes 47 to 50)

Previous Year		£	£
	Fixed Assets (at page 14)		813
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		813
	Other Assets		
	Loans to other trade unions		
	Sundry debtors		2,278
	Cash at bank and in hand		184,351
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		186,629
	TOTAL ASSETS		187,442
	General Fund (Account)		(21,358)
	Fund (Account)		7,793
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
	Sundry creditors		7
	Accrued expenses		201,000
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		187,442
	TOTAL ASSETS		187,442

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			23,612			
Additions						
Disposals						
Revaluation/Transfer s						
At end of year			23,612			
Accumulated Depreciation						
At start of year			19,737			
Charges for year			3,062			
Disposals						
Revaluation/Transfer s						
At end of year			22,799			
Net book value at end of year			813			
Net book value at end of previous year			3,876			

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

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

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			
From Investments	60		60
Other Income (including increases by revaluation of assets)	125,000		125,000
Total Income	125,060		125,060
EXPENDITURE (including decreases by revaluation of	236,320		236,320
Total Expenditure	236,320		236,320
Funds at beginning of year (including reserves)	97,695		97,695
Funds at end of year (including reserves)	(13,565)		(13,565)
ASSETS			
Fixed Assets			813
Investment Assets			
Other Assets			186,629
Total Assets			187,442
LIABILITIES			
Total Liabilities			201,007
NET ASSETS (Total Assets less Total Liabilities)			(13,565)

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 ACCOUNTS ATTACHED

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.

Secretary's Signature: <u>Keith Alexander</u> Name: <u>KEITH ALEXANDER</u> Date: <u>14th November 2012</u>	Chairman's Signature: <u>[Signature]</u> (or other official whose position should be stated) Name: <u>PHIL CHAPLIN NEC member</u> Date: <u>17 NOV 12</u>
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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)	ENCLOSED	<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

(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)

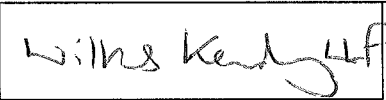
YES/NO

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)

SEE ACCOUNTS ATTACHED

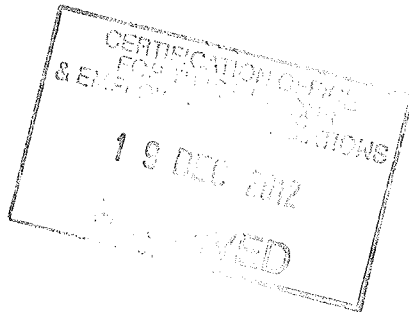
Signature(s) of auditor or auditors:		
Name(s):	Wilkins Kennedy LLP	
Profession(s) or Calling(s):	Chartered Accountants and Statutory Auditors	
Address(es):	Bridge House London Bridge London SE1 9QR	
Date:	15 November 2012	
Contact name and telephone number:	Peter Barton 01689827505	

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

NISA
NEWS INTERNATIONAL STAFF ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2012



WILKINS KENNEDY LLP
Chartered Accountants
Bridge House
London Bridge
London SE1 9QR

NISA
NEWS INTERNATIONAL STAFF ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NISA

We have audited the financial statements of NISA for the year ended 31 July 2012, which comprise the income and expenditure account, balance sheet and the related notes. 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 NISA's members, as a body. Our audit work has been undertaken so that we might state to NISA'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 NISA and NISA's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Committee of Management and Auditor

As explained in Note 9, NISA's National Executive Committee is responsible for preparing financial statements which 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 (APB's) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to NISA's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the National Executive Committee and the overall presentation of the financial statements.

Opinion on Financial Statements

In our opinion, the financial statements:

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice of the state of the NISA's affairs as at 31 July 2012 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.

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
 - 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.

Bridge House
London Bridge
LONDON
SE1 9QR

Date: 15/11/12

W. The King LLP
Chartered Accountants
Statutory Auditor

NISA
NEWS INTERNATIONAL STAFF ASSOCIATION

BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS	2		813		3,875
CURRENT ASSETS					
Other debtors	3	2,278		8,927	
Cash at bank		184,351		215,104	
		<u>186,629</u>		<u>224,031</u>	
CREDITORS: Amounts falling due within one year	4	<u>201,007</u>		<u>130,211</u>	
NET CURRENT (LIABILITIES)/ASSETS			(14,378)		98,820
NET (LIABILITIES)/ASSETS			<u>£ (13,565)</u>		<u>£ 97,695</u>
FUNDS					
Members			(21,358)		(3,546)
Restructuring			7,793		45,107
Bursaries and red letter day			-		56,134
MEMBERS FUNDS	5		<u>£ (13,565)</u>		<u>£ 97,695</u>

K ALEXANDER
General Secretary

K Alexander 14/11/2012

P CHAPLIN
NEC

P Chaplin 14/11/12

Approved on:

The attached notes form part of these financial statements.

NISA
NEWS INTERNATIONAL STAFF ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2012

	2012		2011	
	£	£	£	£
INCOME				
Grants				
General	125,000		178,195	
Bursaries and red letter day	-		75,000	
Restructuring	-		100,000	
	<hr/>		<hr/>	
Interest received		125,000		353,195
		60		120
		<hr/>		<hr/>
		125,060		353,315
OVERHEAD EXPENDITURE				
Salaries	122,516		108,904	
Computer costs	275		203	
Travelling	14,927		12,940	
Meeting expenses	4,405		3,914	
Training costs	6,943		20,801	
Bursaries and red letter days	6,004		18,866	
Restructuring	37,314		54,893	
Printing and stationery	4,588		5,078	
Postage and telephone expenses	645		320	
Audit and accountancy	6,950		6,944	
Legal and professional charges	22,953		25,723	
Consultancy fees	4,550		28,290	
Subscriptions	334		2,444	
Depreciation	3,062		3,519	
Bank charges	29		67	
Miscellaneous expenses	813		496	
	<hr/>		<hr/>	
		236,308		293,402
(DEFICIT)/ SURPLUS FOR THE YEAR BEFORE TAXATION		(111,248)		59,913
Taxation (Note 8)		12		24
		<hr/>		<hr/>
(DEFICIT)/ SURPLUS FOR THE YEAR AFTER TAXATION		£ (111,260)		£ 59,889
		<hr/> <hr/>		<hr/> <hr/>

The attached notes form part of these financial statements.

NISA**NEWS INTERNATIONAL STAFF ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 JULY 2012****1. ACCOUNTING POLICIES**

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The financial statements incorporate the results of the Association, the activities of which are continuing.

b) Grants

Grants receivable are credited to income for the period for which they are given. Grants received in respect of future periods are treated as deferred income.

c) Depreciation

Tangible fixed assets are written off by equal annual instalments over their expected useful lives as follows:

Fixtures & equipment - over 3 years

d) Cash Flow Statement

The Association has taken advantage of the exemptions available under FRS.1 to small entities not to prepare a cash flow statement and associated notes.

e) Pensions

The Association contributes to defined contribution pension schemes for its employees. The assets of this scheme are held separately from those of the Association in independently administered funds.

2. FIXED ASSETS**Fixtures & Equipment**

	£
COST	
At 1 August 2011	23,612
Additions	-
	<hr/>
At 31 July 2012	23,612
	<hr/>
DEPRECIATION	
At 1 August 2011	19,737
Charge for year	3,062
	<hr/>
At 31 July 2012	22,779
	<hr/>
WRITTEN DOWN VALUE	
At 31 July 2012	<u>£ 813</u>
At 31 July 2011	<u>£ 3,876</u>

NISA
NEWS INTERNATIONAL STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012

3. DEBTORS

	2012 £	2011 £
Other debtors	-	6,701
Prepayments	2,278	2,226
	<u>£ 2,278</u>	<u>£ 8,927</u>

4. CREDITORS: Amounts falling due within one year.

	2012 £	2011 £
Trade creditors	-	150
Other creditors	7	461
Accruals	4,400	4,600
Deferred income	196,600	125,000
	<u>£ 201,007</u>	<u>£ 130,211</u>

5. MEMBERS FUNDS

	2012 £	2011 £
At 1 August 2011	(3,546)	37,806
Deficit for the year	(67,942)	(41,352)
Transfer – release of bursary fund	50,130	-
	<u>£ (21,358)</u>	<u>£ (3,546)</u>

6. RESTRUCTURING FUND

	2012 £	2011 £
At 1 August 2011	45,107	-
Grant received	-	100,000
Expenditure in year	(37,314)	(54,893)
	<u>£ 7,793</u>	<u>£ 45,107</u>

The purpose of the Restructuring Fund is to pay for extra work and services that have not been accounted for in the NISA Annual Budget. The NISA Annual Budget is submitted to News International for the Annual Grant.

NISA**NEWS INTERNATIONAL STAFF ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 JULY 2012****7. BURSARIES AND RED LETTER DAY FUND**

	2012	2011
	£	£
At 1 August 2011	56,134	-
Grant received	-	75,000
Expenditure in year	(6,004)	(18,866)
Transfer members funds	(50,130)	-
	<u> </u>	<u> </u>
At 31 July 2012	£ -	£ 56,134
	<u> </u>	<u> </u>

The NISA Bursary Scheme will award bursaries or grants to NISA members in the UK who want to study in their own time as part of their career or personal, development. The NEC has confirmed that the balance should be released to members funds to meet ongoing expenditure.

The Red Letter Days promotion was a one-off expenditure as part of a membership drive.

8. TAXATION

The Association is assessable to UK corporation tax at 20% (2011: 21%) on all investment income and capital gains arising on the sale of investments.

	2012	2011
	£	£
Charge for year	12	24
	<u> </u>	<u> </u>
	£ 12	£ 24
	<u> </u>	<u> </u>

9. NATIONAL EXECUTIVE COMMITTEE'S RESPONSIBILITIES

The National Executive Committee is responsible for keeping proper accounting records with respect to the Association's transactions and its assets and liabilities, such accounting records to be kept that are necessary to give a true and fair view of the state of affairs of the Association and to explain its transactions and comply with the Trade Union and Labour Relations (Consolidation) Act 1992.

They are also responsible for establishing and maintaining a satisfactory system of control over its accounting records, its cash holdings and all its receipts and remittances and hence they are responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10. RELATED PARTIES

The Association is under the control of its members.

11. PENSION CONTRIBUTION

The Association's contributions to defined contribution pension schemes was £4,100 in the year (2011: £3,699).