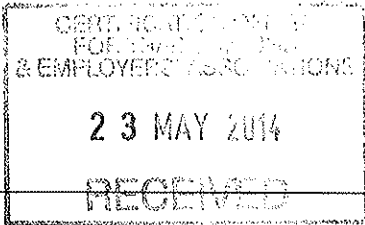


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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	Associated Society of Locomotive Engineers and Firemen		
Year ended:	31 December 2013		
List no:	CO/023T/1		
Head or Main Office:	75 St John Street London EC1M 4NN		
Website address (if available)			
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(Click the appropriate box)
General Secretary:	Mick Whelan		
Telephone Number:	020-7324-2400		
Contact name for queries regarding	Nigel Gooch		
Telephone Number:	020-7324-2404		
E-mail:	ngooch@aslef.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)

Officers in post at 31 December 2013

Alan Donnelly - President

Hugh Bradley - Member of Executive Committee

Dave Calfe - Member of Executive Committee

Marz Colombini - Member of Executive Committee

Brian Corbett - Member of Executive Committee

Howard Kaye - Member of Executive Committee

Tosh McDonald - Member of Executive Committee

Terry Wilkinson - Member of Executive Committee

Mick Whelan – General Secretary

Ian Smith - Trustee

Bill Goode – Trustee

Mark Daniels - Trustee

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	18,727				18,727
FEMALE	830				830
TOTAL	19,557				A 19,557

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

--

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

19,557

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
District Organiser	Steve Grant	Finn Brennan	19 July 2013
Trustee	Vacant	Mark Daniels	10 January 2013

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		4,936,000
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		4,936,000
Investment income (as at page 12)		108,821
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	1,191,371	
Total of other income (as at page 4)		1,191,371
	TOTAL INCOME	6,236,192
EXPENDITURE		
Benefits to members (as at page 5)		394,951
Administrative expenses (as at page 10)		4,344,168
Federation and other bodies (specify)		
Affiliation fees	103,898	
Donations	32,707	
		136,605
Interfund transfer		(90,481)
	TOTAL EXPENDITURE	4,785,243
Surplus (deficit) for year		1,450,949
Amount of general fund at beginning of year		7,126,298
Amount of general fund at end of year		8,577,247

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		
Membership services commission	4,371	
Pension scheme actuarial gain	1,187,000	
TOTAL OTHER INCOME		1,191,371
TOTAL OF ALL OTHER INCOME		1,191,371

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal services	98,518	brought forward Education and Training services Course costs	328,037 66,914
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Diaries	27,740		
Locomotive journal	200,556	Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments Disciplinary inquiries and appeals	1,223		
carried forward	328,037	Total (should agree with figure in General Fund)	394,951

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Distress/Hardship Fund	£	£
Income			
	From members		86,195
	Investment income (as at page 12)		
	Other income (specify)		
	Donation	500	
	Total other income as specified		500
	Total Income		86,695
Expenditure			
	Benefits to members	13,000	
	Interfund transfer	90,481	
	Total Expenditure		103,481
	Surplus (Deficit) for the year		(16,786)
	Amount of fund at beginning of year		1,516,786
	Amount of fund at the end of year (as Balance Sheet)		1,500,000
	Number of members contributing at end of year		17,391

FUND 3		Fund Account	
Name:	Fighting Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Donations	360	
	Total other income as specified		360
	Total Income		360
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		360
	Amount of fund at beginning of year		30,068
	Amount of fund at the end of year (as Balance Sheet)		30,428
	Number of members contributing at end of year		n/a

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	Branches General Fund	£	£
Income			
	From members		97,333
	Investment income (as at page 12)		
	Other income (specify)		
	Donations	5,826	
		Total other income as specified	5,826
		Total Income	103,159
Expenditure			
	Benefits to members	1,694	
	Administrative expenses and other expenditure (as at page 10)	84,912	
		Total Expenditure	86,606
		Surplus (Deficit) for the year	16,553
		Amount of fund at beginning of year	153,528
		Amount of fund at the end of year (as Balance Sheet)	170,081
		Number of members contributing at end of year	19,557

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

(See notes 24 and 25)

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

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

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund		
		£	£	
Income	Members contributions and levies		105,370	
	Investment income (as at page 12)		431	
	Other income (specify)			
		Total other income as specified		
		Total income	105,801	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)			
	Affiliation fees	48,201		
	Donations	23,431		
	Administration expenses in connection with political objects (specify)			
	Conferences, salaries and office exps	49,326		
	Non-political expenditure			
	Taxation	9		
			Total expenditure	120,967
			Surplus (deficit) for year	(15,166)
			Amount of political fund at beginning of year	17,240
		Amount of political fund at the end of year (as Balance Sheet)	2,074	
		Number of members at end of year contributing to the political fund	16,806	
		Number of members at end of the year not contributing to the political fund	2,751	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund – NB 2166 members are retired and do not contribute	585	

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		24,069	
	Funds received back from central political fund			
	Other income (specify) Donations	233		
		Total other income as specified	233	
		Total income	24,302	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)			
	Affiliation fees	3,656		
	Donations	4,918		
	Administration expenses in connection with political objects (specify)			
	Education and organising	9,176		
	Non-political expenditure			
			Total expenditure	17,750
			Surplus (deficit) for year	6,552
			Amount held on behalf of trade union political fund at beginning of year	43,979
			Amount remitted to central political fund	50,531
		Amount held on behalf of central political fund at end of year		
		Number of members at end of year contributing to the political fund	16,806	
		Number of members at end of the year not contributing to the political fund	2,751	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund - NB 2166 members are retired and do not contribute	585	

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		2,661,146
Salaries and Wages included in above	£1,799,992	
Auditors' fees		25,340
Legal and Professional fees		65,252
Occupancy costs		157,789
Stationery, printing, postage, telephone, etc.		201,463
Expenses of Executive Committee (Head Office)		208,648
Expenses of conferences		249,897
Other administrative expenses (specify)		
Employers' check off charges		58,473
Organising expenses		390,045
Ballots		20,298
Other Outgoings		
Bank charges		11,456
Goods purchased for resale and presentation		33,569
Out of court settlement and legal expenses		83,844
Depreciation		103,193
Taxation		4,968
Outgoings on land and buildings (specify)		
Repairs and reserve for dilapidations		125,113
Other outgoings (specify)		
Branch affiliations and donations		28,586
	Total	4,429,080
Charged to:	General Fund (Page 3)	4,344,168
	Fund (Account4)	84,912
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Total	4,429,080

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits			Total £
			Pension Contribution s £	Other Benefits		
				Description	Value £	
M Whelan – General Secretary	87,264	9,815	21,118			118,197
A Donnelly - President	17,087	585				17,672
H Bradley – Exec Committee	32,824	3,288				36,112
D Calfe – Exec Committee	11,147	191				11,338
M Colombini - Exec Committee	36,618	3,815				40,433
B Corbett – Exec Committee	31,286	2,984				34,270
H Kaye – Exec Committee	34,891	3,547				38,438
T McDonald – Exec Committee	31,262	2,719				33,981
T Wilkinson – Exec Committee	29,366	1,233				30,599

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		59,152
Dividends (gross) from:		
Equities (e.g. shares)	74	49,669
Interest (gross) from:		
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies	357	
Other investment income (specify)		
	431	108,821
Total investment income		109,252
Credited to:		
General Fund (Page 3)		108,821
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Political Fund		431
Total Investment Income		109,252

BALANCE SHEET as at 31 December 2013

(see notes 47 to 50)

Previous Year		£	£
8,474,413	Fixed Assets (at page 14)		8,376,326
	Investments (as per analysis on page 15)		
1,331,908	Quoted (Market value £ 1,568,539)	1,366,220	
55,250	Unquoted	55,250	
	Total Investments		1,421,470
	Other Assets		
	Loans to other trade unions		
350,392	Sundry debtors	403,445	
850,165	Cash at bank and in hand	1,083,098	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		1,486,543
	TOTAL ASSETS		11,284,339
7,126,298	Fund (Account 1)		8,577,247
1,516,786	Fund (Account 2)		1,500,000
30,068	Fund (Account 3)		30,428
153,528	Fund (Account 4)		170,081
17,240	Political Fund (Account 1)		2,074
43,979	Political Fund (Account 2)		50,531
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
519,229	Sundry creditors		579,978
	Accrued expenses		
100,000	Provisions		175,000
1,555,000	Pension liability		199,000
	TOTAL LIABILITIES		
	TOTAL ASSETS		

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	8323214		309,088			8,632,302
Additions			5,106			5,106
Disposals						
Revaluation/Transfer s						
At end of year	8323214		314,194			8,637,408
Accumulated Depreciation						
At start of year	115,903		41,986			157,889
Charges for year	60,226		42,967			103,193
Disposals						
Revaluation/Transfer s						
At end of year	176,129		84,953			261,082
Net book value at end of year	8147085		229,241			8,376,326
Net book value at end of previous year	8207311		267,102			8,474,413

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	1,366,220	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	1,366,220	
Market Value of Quoted Investment	1,568,539	
UNQUOTED		
Equities	55,250	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)	55,250	
Market Value of Unquoted Investments	55,250	

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 checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
ASLEF Trustee Company Limited	7374800		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input checked="" 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	5,119,888	129,439	5,249,327
From Investments	108,821	431	109,252
Other Income (including increases by revaluation of assets)	1,197,697	233	1,197,930
Total Income	6,426,406	130,103	6,556,509
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	4,975,330	138,717	5,114,047
Funds at beginning of year (including reserves)	8,826,680	61,219	8,887,899
Funds at end of year (including reserves)	10,277,756	52,605	10,330,361
ASSETS			
	Fixed Assets		8,376,326
	Investment Assets		1,421,470
	Other Assets		1,486,543
		Total Assets	11,284,339
LIABILITIES		Total Liabilities	953,978
NET ASSETS (Total Assets less Total Liabilities)			10,330,361

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.

TAXATION

The union is not liable to taxation on income from its members. Tax credits arise on dividends received. Corporation tax is payable on investment income to the extent that this exceeds provident benefits. The union claimed rollover relief following the sale and purchase of its headquarters buildings. This is the subject of an enquiry by H M Revenue and Customs.

CONTINGENT LIABILITIES

The previously reported legal claim against ASLEF was settled out of court. The claim for legal expenses, to which ASLEF was strongly opposed, were reduced following a high court action.

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

PENSION SCHEME CONTRIBUTIONS

The union operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 1 August 2010 and updated to 31 December 2013 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

With effect from 1 August 2011, employer contributions are payable at the rate of 26.7% or 24.2% of pensionable pay, depending on the member's accrual rate, plus £19,500 per month. Member contributions are payable in addition at the rate of either 5% or 7.5% of pensionable pay.

Present values of scheme liabilities, fair value of assets and deficit

	2013	2012	2011
	£'000	£'000	£'000
Fair value of scheme assets	10,412	8,413	7,222
Present value of scheme liabilities	10,611	9,968	8,578
(Deficit) in scheme	(199)	(1,555)	(1,356)

The union is not subject to corporation tax on its main activity as set out in note 3 and does not therefore account for deferred tax. As a result there cannot be a deferred tax asset related to the above pension liability.

Reconciliation of opening and closing balances of the present value of the scheme liabilities

	2013	2012
	£'000	£'000
Scheme liabilities at start of period	9,968	8,578
Current service cost	372	352
Interest cost	450	431
Contributions by scheme participants	108	108
Actuarial (gains) losses	(93)	679
Benefits paid and death in service insurance premiums	(194)	(180)
Scheme liabilities at end of period	10,611	9,968

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

PENSION SCHEME CONTRIBUTIONS (continued)

Reconciliation of opening and closing balances of the fair value of scheme assets

	2013	2012
	£'000	£'000
Fair value of scheme assets at start of period	8,413	7,222
Expected return on scheme assets	422	347
Actuarial gains	1,094	318
Contributions by employer	569	598
Contributions by scheme participants	108	108
Benefits paid and death in service insurance premiums	(194)	(180)
Fair value of scheme assets at end of year	<u>10,412</u>	<u>8,413</u>

The actual return on the scheme assets over the period ended 31 December 2013 was £1,516,000 (2012 - £665,000).

Total expense recognised in profit and loss account

	2013	2012
	£'000	£'000
Current service cost	372	352
Interest cost	450	431
Expected return on scheme assets	(422)	(347)
Total expense recognised in profit and loss	<u>400</u>	<u>436</u>

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

PENSION SCHEME CONTRIBUTIONS (continued)

Statement of total recognised gains and losses

	2013	2012
	£'000	£'000
Difference between expected and actual return on scheme assets:		
Amount: gain	1,094	318
Experience gains and losses arising on the scheme liabilities:		
Amount: gain (loss)	228	(80)
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities:		
Amount: (loss)	(135)	(599)
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) being		
Total amount recognised in the consolidated income and expenditure account	1,187	(361)

The cumulative amount of actuarial gains and losses recognised in the consolidated income and expenditure account since adoption of FRS17 is £(1,876,000) 2012 - £(3,063,000).

Assets

	2013	2012	2011
	£'000	£'000	£'000
Equity	6,494	4,310	3,032
Bonds	1,604	1,573	522
Gilts, cash and property	2,314	2,530	3,668
Total assets	10,412	8,413	7,222

None of the fair values of the assets shown above include any property occupied by, or other assets used by, the union.

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

PENSION SCHEME CONTRIBUTIONS (continued)

ASSUMPTIONS	2013	2012	2011
Inflation - RPI	3.40%pa	2.80%pa	3.00%pa
Inflation – CPI	2.40%pa	2.05%pa	2.25%pa
Salary increases	3.40%pa	2.80%pa	3.00%pa
Rate of discount	4.65%pa	4.45%pa	4.95%pa
Allowance for pension in payment increases of RPI or 5% per annum if less	3.30%pa	2.70%pa	2.90%pa
Allowance for revaluation of deferred pensions of CPI previously RPI or 5% per annum if less	2.40%pa	2.05%pa	2.25%pa
Allowance for commutation of pension for cash at retirement	50% Post A Day	50% Post A Day	50% Post A Day

The mortality assumptions adopted at 31 December 2013 imply the following life expectancies:

Male retiring at age 60 in 2013	26.9	28.2	28.0
Female retiring at age 60 in 2013	29.4	30.8	30.7
Male retiring at age 60 in 2033	28.9	30.3	30.2
Female retiring at age 60 in 2033	31.5	32.8	32.7

Expected long term-rates of return

The overall expected return on assets assumption of 6.66%pa as at 31 December 2013 has been derived by calculating the weighted average of the expected rate of return for each asset class as follows. •Fixed interest securities at current market yields. •Equities by compounding the adjusted current net dividend yield, current RPI inflation assumption, dividend growth assumption of 1.4%pa and expenses of 0.5%pa. •Properties as with equities but with expenses of 0.75%. •Cash at the current Bank of England base rate.

The expected long-term rates of return applicable at the start of each period are as follows.

	2013	2012	2011
	£	£	£
Equity	5.80%	5.50%	5.70%
Bonds	4.10%	4.30%	4.90%
Gilts	2.30%	2.40%	3.70%
Property	4.10%	4.30%	3.70%
Cash	4.10%	4.30%	3.70%
Overall for scheme	4.88%	4.63%	4.90%

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

PENSION SCHEME CONTRIBUTIONS (continued)

Amounts for the current and previous four years

	2013	2012	2011	2010	2009
	£'000	£'000	£'000	£'000	£'000
Fair value of scheme assets	10,412	8,413	7,222	6,470	5,266
Present value of scheme liabilities	10,611	9,968	8,578	8,421	8,121
Deficit in scheme	(199)	(1,555)	(1,356)	(1,951)	(2,855)
Experience adjustment on scheme assets	1,094	318	(53)	435	612
Experience adjustment on scheme liabilities	228	(80)	157	209	64

The best estimate of contributions to be paid by the employer to the scheme for the period beginning after 31 December 2013 is £637,000 (2012 - £646,000).


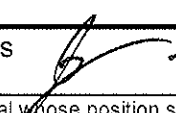
ACCOUNTING POLICIES

(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:  Name: <u>MICK WHEELAD</u> Date: <u>11 - MARCH - 2014</u>	Chairman's Signature:  (or other official whose position should be stated) Name: <u>ALAN DONNELLY</u> Date: <u>11 - MARCH - 2014</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)	ENCLOSE D	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

ACCOUNTING POLICIES

a Basis of accounts

The accounts are prepared under the historical cost basis of accounting as modified by the revaluation of freehold properties and in accordance with applicable accounting standards.

b Members' contributions

Contributions are shown in the accounts on the basis of cash receivable for the year.

c Payments to branches

Control over the use of the amounts paid to Branches' General Funds under Rule 10.5 (a) and Branches' Political Funds under Rule 10.5 (i) is delegated to branches. Branches' General and Political Funds are incorporated in these accounts.

d Depreciation

Depreciation is provided on the following bases:

Freehold land at 1 January 2013	Nil
Freehold buildings at 1 January 2013	Over their estimated remaining useful lives ranging from 40 to 50 years from 1 January 1991 or 100 years from date of purchase if later.
Leasehold property at 1 January 2013	Over the term of the 150 year lease commencing on 25 October 2012.
Furniture and fittings and equipment	At 10 per cent per annum on cost
Computer equipment	At 20 per cent per annum on cost

e Cash flow

The union has taken advantage of the exemption in FRS1, available to smaller entities, and has not produced a cash flow statement.

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)

Signature(s) of auditor or auditors:	<div style="border: 1px solid black; padding: 2px; font-family: cursive;">Chantrey Vellacott DFK LLP</div>	
Name(s):	<div style="border: 1px solid black; padding: 2px; font-family: cursive;">CHANTREY VELLACOTT DFK LLP</div>	
Profession(s) or Calling(s):	<div style="border: 1px solid black; padding: 2px; font-family: cursive;">CHARTERED ACCOUNTANTS</div>	
Address(es):	<div style="border: 1px solid black; padding: 2px; font-family: cursive;">RUSSELL SQUARE HOUSE 10-12 RUSSELL SQUARE LONDON WC1B 5LF</div>	
Date:	<div style="border: 1px solid black; padding: 2px; font-family: cursive;">11 May 2014</div>	
Contact name and telephone number:	<div style="border: 1px solid black; padding: 2px; font-family: cursive;">PHILIP CLARK 0207 509 9305</div>	

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASLEF

We have audited the financial statements of the Associated Society of Locomotive Engineers and Firemen (ASLEF) for the year ended 31 December 2013 which comprise the income and expenditure account, the 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 the union's members, as a body, in accordance with Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the union'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 union and the union's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE AND AUDITORS

As explained more fully in the Statement of the Executive Committee's Responsibilities, ASLEF's executive committee 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

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 union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by ASLEF's executive committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the General Secretary'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 ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of ASLEF's affairs as at 31 December 2013 and of its surplus 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 Trade Union and Labour Relations (Consolidation) Act 1992.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN**

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 union has not maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures within the form AR21 of officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Chantrey Vellacott DFK LLP
Chartered Accountants
Statutory Auditor
LONDON

13 March 2014