

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)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

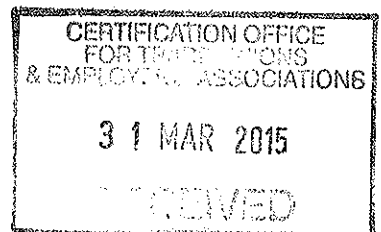
e-mail:

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



FORM AR27

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

NATIONAL FARMERS' UNION – YEAR ENDED 31 OCTOBER 2014

LIST N0: 245E

List of Officers as at 31 October 2014:-

Stephen James	President NFU Wales
Jonathan Brant	Member of the Governance Board
Thomas Binns	Member of the Governance Board
Rosemary Dunn	Member of the Governance Board
Meurig Raymond	President
William Martin	Member of the Governance Board
Guy Smith	Vice President
Minette Batters	Deputy President
Andrew John Robertson	Director General
Charles Sercombe	Member of the Governance Board
Kenneth Sutherland	NFU Secretary

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
91,305				91,305

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
President	Peter Kendall		26/02/2014
President		Meurig Raymond	26/02/2014
Deputy President	Meurig Raymond		26/02/2014
Deputy President		Minette Batters	26/02/2014
Vice President	Adam Quinney		26/02/2014
Vice President		Guy Smith	26/02/2014
Member of Governance Board	Ed Bailey		26/02/2014
Member of Governance Board		Stephen James	26/02/2014
Member of Governance Board		Jonathan Brant	28/04/2014

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
30,206,053	From Members	Subscriptions, levies, etc	30,630,096	
1,444,257	Investment income	Interest and dividends (gross)	1,223,544	
86,660		Bank interest (gross)	65,404	
54,673		Profit/(Loss) on Sale of Investments	(242,331)	
4,466,894		Movement in value of listed investments	9,944,171	
1,682,762	Other income	Rents received	1,897,700	
37,941,299				43,518,584
		TOTAL INCOME		
	EXPENDITURE			
	Administrative expenses			
15,193,660		Remuneration and expenses of staff	16,085,813	
1,555,867		Occupancy costs	1,526,696	
954,423		Printing, Stationery, Post		
1,546,262		Telephones	966,147	
1,700,050		Legal and Professional fees	1,870,057	
		Cost of Sales	1,857,010	
18,801	Other charges	Bank charges	15,343	
(107,350)		Depreciation	471,803	
1,167,607		Donations/Grants made	1,888,746	
6,361,129		Miscellaneous (specify)	6,591,655	
676,409	Taxation		303,621	
29,066,858		TOTAL EXPENDITURE		31,576,891
8,874,441		Surplus/Deficit for year		11,941,693
83,597,906		Amount of fund at beginning of year		92,472,347
92,472,347		Amount of fund at end of year		104,414,040

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 2014

(see notes 19 and 20)

Previous Year		£	£
17,137,132	Fixed Assets (as at page 11)	16,890,966	
	Investments (as per analysis on page 13)		
58,078,499	Quoted	58,044,358	
34,100,000	Investment Property	42,050,000	
	Total Investments	116,985,324	
	Other Assets		
3,438,746	Sundry debtors	3,100,129	
7,848,875	Cash at bank and in hand	9,869,080	
	Total of other	12,969,209	
	assets		
120,603,252		TOTAL ASSETS	129,954,533
25,910,468	Capital Reserve	25,910,468	
23,039,023	Accumulated Fund	27,557,229	
16,751,216	Revaluation of Investments	16,224,703	
26,771,640	Revaluation Reserve	34,721,640	104,414,040
	Liabilities		
17,156,345	Pension Liability	14,358,140	
253,927	Bank overdraft	343,152	
375,645	Tax payable	418,312	
3,043,653	Sundry creditors	2,770,670	
4,751,337	Accrued expenses	4,673,398	
2,549,998	Provisions	2,976,821	
28,130,905		TOTAL LIABILITIES	25,540,493
120,603,252		TOTAL ASSETS	129,954,533

FIXED ASSETS ACCOUNT

(see note 21)

	F/Hold Property	Fixtures, Fittings & Motor Vehicles	L/Hold Property	Total
	£	£	£	£
COST OR VALUATION				
At start of period	5,619,873	561,013	10,956,246	17,137,132
Additions during period	14,264	319,879	2,856	336,999
Less: Disposals during period	(38,088)	(23,979)	(84,749)	(146,816)
Less: DEPRECIATION:	(88,237)	(242,844)	(215,166)	(546,247)
Add back on disposals	13,977	13,821	82,100	109,898
 BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	5,521,789	627,890	10,741,287	16,890,966

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	58,044,358
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* 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
If YES name the relevant companies:			
COMPANY NAME NFU Services Limited (formally known as Associa Limited) Theoi Holdings Limited	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) 3687910 00248343		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	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 NFU Services Limited (formally known as Associa Limited) Theoi Holdings Limited	NAMES OF SHAREHOLDERS National Farmers' Union Trust Company Limited National Farmers' Union Trust Company Limited		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	30,630,096		30,630,096
From Investments	1,223,544		1,223,544
Other Income (including increases by revaluation of assets)	11,664,944		11,664,944
Total Income	43,518,584		43,518,584
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	31,576,891		31,576,891
Funds at beginning of year (including reserves)	92,472,347		92,472,347
Funds at end of year (including reserves)	104,414,040		104,414,040
ASSETS			
Fixed Assets			16,890,966
Investment Assets			100,094,358
Other Assets			12,969,209
		Total Assets	129,954,533
LIABILITIES		Total Liabilities	25,540,493
NET ASSETS (Total Assets less Total Liabilities)			104,414,040

NOTES TO THE ACCOUNTS

(see note 36)

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

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box occupies most of the page's vertical space below the instructions.

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.

Secretary's Signature: <u> <i>Ken Sutherland</i> </u> Name: <u> KEN SUTHERLAND </u> Date: <u> 4/3/2015 </u>	Chairman's Signature: ^{ASK} <u> <i>Al Asento</i> </u> (or other official whose position should be stated) Name: <u> ANNA ROBINSON </u> Date: <u> 5/3/2015 </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)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL FARMERS' UNION

We have audited the Group and NFU financial statements (the "financial statements") on pages 6 to 33. 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 NFU's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the NFU's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the NFU and the NFU's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of officers and auditor

As more fully explained in the Statement of Officers' Responsibilities set out on page 4, the officers 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 (APB'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 Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the Group and NFU at 31 October 2014 and of the Group's income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been 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 carry out such investigations as will enable us to form an opinion as to whether:

- proper accounting records have been kept in accordance with the requirements of section 28 of the legislation; or
- a satisfactory system of control over transactions has been maintained in accordance with the requirements of that section; or
- the accounts to which the report relates agree with the accounting records; and

to state in our report if, in our opinion, the NFU has failed to comply with section 28 or if the accounts do not agree with the accounting records.

Baker Tilly UK Audit LLP

Baker Tilly UK Audit LLP
Statutory Auditor
St Philips Point
Temple Row
Birmingham
B2 5AF
19 January 2015

AUDITOR'S REPORT (continued)

[Empty space for auditor's report content]

Signature(s) of auditor or auditors:	Baker Tilly UK Audit LLP	
Name(s):	BAKER TILLY UK AUDIT LLP	
Profession(s) or Calling(s):	STATUTORY AUDITOR	
Address(es):	ST PHILIPS POINT TEMPLE ROW BIRMINGHAM B2 5AF	
Date:	25th March 2015	
Contact name and telephone number:	STEPHANIE WARBOYS 0121 214 3100	

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

Miscellaneous Expenses

	Current year	Previous Year
Members representation	4,099,940	3,858,899
Promotional Activities	972,537	1,057,732
Repairs and Maintenance	633,686	630,179
General insurance	371,275	344,959
Vehicle Insurance and Licences	67,548	67,988
Lease Rentals	446,148	398,174
Interest Payable	521	3,198
	6,591,655	6,361,129