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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	NATIONAL UNION OF MINEWORKERS	
Year ended:	31 DECEMBER 2015	
List no:	199T	
Head or Main Office:	Miners' Offices 2 Huddersfield Road Barnsley South Yorkshire S70 2LS	
Website address (if available)	www.num.org.uk	
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/> (Click the appropriate box)
General Secretary:	CHRISTIAN JAMES RONALD KITCHEN	
Telephone Number:	01226 215555	
Contact name for queries regarding	CHRISTIAN JAMES RONALD KITCHEN	
Telephone Number:	01226 215555	
E-mail:	chris.kitchen@num.org.uk	

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

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

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

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

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



(Revised February 2011)

NUM NATIONAL EXECUTIVE COMMITTEE MEMBERS 31.12.15

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

* Member of the NEC but not entitled to vote

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

W Etherington
D Murphy
D Hamilton

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	1061				1061
FEMALE	4				4
TOTAL	1065				A 1065

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

593

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

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		58,758
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		58,758
Investment income (as at page 12)		286,722
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	34,778	
Total of other income (as at page 4)		34,778
		TOTAL INCOME
		380,258
EXPENDITURE		
Benefits to members (as at page 5)		62,847
Administrative expenses (as at page 10)		483,667
Federation and other bodies (specify)		
TUC	2,932	
OTHER AFFILIATIONS AND GRANT & DONATIONS	8,573	
Total expenditure Federation and other bodies		11,505
Taxation		
		TOTAL EXPENDITURE
		558,019
		(177,761)
		3,228,924
		3,051,163
Surplus (deficit) for year		
Amount of general fund at beginning of year		
Amount of general fund at end of year		

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
SUNDRY INCOME	767	
POLITICAL FUND ADMINISTRATION CHARGE	500	
SUPERANNUATION FUND ADMINISTRATION CHARGE	25,000	
CO-OP ASSET MANAGEMENT REBATE	8,511	
TOTAL OTHER INCOME		34,778
TOTAL OF ALL OTHER INCOME		34,778

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	4,032
		Education and Training services	
Representation – Non Employment Related Issues MINERS PENSION SCHEME	2,191	Negotiated Discount Services	
Communications NUM WEBSITE	1,841	Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
		SUPERANNUATION BENEFITS	20,950
Dispute Benefits		FUEL BENEFITS	37,845
		IWMPS	20
Other Cash Payments			
carried forward	4,032	Total (should agree with figure in General Fund)	62,847

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	NUM NOTTINGHAM – GENERAL FUND	£	£
Income			
	From members		4,410
	Investment income (as at page 12)		
	Other income (specify)		
	DONATIONS	22	
	Total other income as specified		22
	Total Income		4,432
Expenditure			
	Benefits to members	3,362	
	Administrative expenses and other expenditure (as at page 10)	878	
	Total Expenditure		4,240
	Surplus (Deficit) for the year		192
	Amount of fund at beginning of year		318
	Amount of fund at the end of year (as Balance Sheet)		510
	Number of members contributing at end of year		17

FUND 3		Fund Account	
Name:	NUM SOUTH DERBYSHIRE AREA	£	£
Income			
	From members		
	Investment income (as at page 12)		136
	Other income (specify)		
	Total other income as specified		
	Total Income		136
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)	930	
	Total Expenditure		930
	Surplus (Deficit) for the year		(794)
	Amount of fund at beginning of year		33,663
	Amount of fund at the end of year (as Balance Sheet)		32,869
	Number of members contributing at end of year		NIL

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	NUM YORKSHIRE AREA – GENERAL FUND	£	£
Income			
	From members		40,245
	Investment income (as at page 12)		
	Other income (specify)		
	DISBURSEMENTS	10,115	
	YORKSHIRE TRUST GRANT	442,058	
	Total other income as specified		452,173
	Total Income		492,418
Expenditure			
	Benefits to members	54,430	
	Administrative expenses and other expenditure (as at page 10)	437,988	
	Total Expenditure		492,418
	Surplus (Deficit) for the year		NIL
	Amount of fund at beginning of year		NIL
	Amount of fund at the end of year (as Balance Sheet)		NIL
	Number of members contributing at end of year		304

FUND 5		Fund Account	
Name:	LANCASHIRE AREA – GENERAL FUND	£	£
Income			
	From members		968
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		968
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)	968	
	Total Expenditure		968
	Surplus (Deficit) for the year		NIL
	Amount of fund at beginning of year		NIL
	Amount of fund at the end of year (as Balance Sheet)		NIL
	Number of members contributing at end of year		10

(See notes 24 and 25)

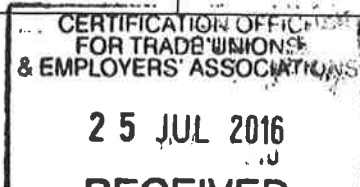
FUND 6		Fund Account	
Name:	NUM NOTTINGHAM BENEVOLENT FUND	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		NIL
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		NIL
	Surplus (Deficit) for the year		NIL
	Amount of fund at beginning of year		247
	Amount of fund at the end of year (as Balance Sheet)		247
	Number of members contributing at end of year		NIL

FUND 7		Fund Account	
Name:	PENSION RESERVE (UNDER FRSSSE)	£	£
Income			
	From members Contributions all Employees (incl. NUM)		104,000
	Investment income (as at page 12)		
	Other income (specify)		
	EXPECTED RETURN ON PENSION SCHEME ASSETS	1,057,000	
	Total other income as specified		1,057,000
	Total Income		1,161,000
Expenditure			
	CURRENT SERVICE COSTS OF SCHEME		104,000
	INTEREST ON PENSION SCHEME LIABILITIES		1,163,000
	ACTUAL LOSS		77,000
	Total Expenditure		1,344,000
	Surplus (Deficit) for the year		(183,000)
	Amount of fund at beginning of year		1,012,000
	Amount of fund at the end of year (as Balance Sheet)		829,000
	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		11,212	
	Investment income (as at page 12)		26	
	Other income (specify)			
		Total other income as specified		
		Total income	11,238	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify) DECREASE IN AREA FUNDS	1,033		
	GRANTS & AFFILIATIONS	8,287	9,320	
	Administration expenses in connection with political objects (specify)			
	MANAGEMENT FEES, AUDIT FEES & SUNDRY	1,736	1,736	
	Non-political expenditure TAXATION		5	
			Total expenditure	11,061
			Surplus (deficit) for year	177
		Amount of political fund at beginning of year	60,137	
		Amount of political fund at the end of year (as Balance Sheet)	60,314	
		Number of members at end of year contributing to the political fund	552	
		Number of members at end of the year not contributing to the political fund	513	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	513	

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		554,746
Salaries and Wages included in above	£389,147	
Auditors' fees		24,540
Legal and Professional fees		65,855
Occupancy costs		59,770
Stationery, printing, postage, telephone, etc.		34,068
Expenses of Executive Committee (Head Office)		20,817
Expenses of conferences		
Other administrative expenses (specify)		
OFFICIALS DUTIES		54,120
DEPUTATIONS & FOREIGN DELEGATIONS		70,579
BANK CHARGES & SUNDRY		9,975
MINERS STRIKE 30 th ANNIVERSARY & EVENTS		24,094
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Other loans		
Depreciation		2,120
Taxation		
Outgoings on land and buildings (specify)		
ALL LAND & BUILDINGS EXCEPT NATIONAL OFFICE BARNESLEY		1,089
Other outgoings (specify)		
GRANTS, DONATIONS & AFFILIATIONS		2,300
SUNDRY		358
	Total	924,431
Charged to:	General Fund (Page 3)	483,667
	Fund (Account 2)	878
	Fund (Account 3)	930
	Fund (Account 4)	437,988
	Fund (Account 5)	968
	Total	924,431

EMPLOYERS' SUPERANNUATION COSTS

Note 1 - Officials Elected After the 5th April 1983

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

LIFE ASSURANCE PROTECTION

All NUM Officials who are nationally employed are covered under a Life Assurance Protection Plan for which the National Union pays an annual premium of £72. This premium covers non NEC members as well as NEC members.

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			261,000
Dividends (gross) from:			
Equities (e.g. shares)			25,661
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies	26		197
Other investment income (specify)			
	26		286,858
		Total investment income	286,884
Credited to:			
		General Fund (Page 3)	286,722
		Fund (Account 2)	
		Fund (Account 3)	136
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	26
		Total Investment Income	286,884

BALANCE SHEET as at 31 DECEMBER 2015

(see notes 47 to 50)

Previous Year		£	£
1,921,259	Fixed Assets (at page 14)		1,919,139
	Investments (as per analysis on page 15)		
8,053	Quoted (Market value £ 15,993)	8,053	
1,470,000	Unquoted	1,470,000	
3,399,312	Total Investments		1,478,053
	Other Assets		
	Loans to other trade unions		
71,079	Sundry debtors	71,462	
153,149	Cash at bank and in hand	200,215	
	Income tax to be recovered		
	Stocks of goods		
1,012,000	Others (specify) PENSION FUND ASSETS	829,000	
1,236,228	Total of other assets		1,100,677
4,635,540	TOTAL ASSETS		4,497,869
3,228,924	GENERAL Fund (Account 1)		3,051,163
318	NOTTINGHAM AREA Fund (Account 2)		510
33,663	SOUTH DERBYSHIRE Fund (Account 3)		32,869
NIL	YORKSHIRE AREA GENERAL Fund (Account 4)		NIL
NIL	LANCASHIRE AREA Fund (Account 5)		NIL
247	NOTTINGHAM BENEVOLENT Fund (Account 6)		247
60,137	Political Fund (Account 1)		60,314
<u>1,012,000</u>	PENSION SCHEME RESERVE (UNDER FRSSSE)		829,000
4,335,289	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
8	Tax payable	5	
300,243	Sundry creditors	523,761	
	Other liabilities		
<u>300,251</u>	TOTAL LIABILITIES		523,766
4,635,540	TOTAL ASSETS		4,497,869

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year			401,253		1,901,348	2,302,601
Additions						
Disposals						
Revaluation/Transfers						
At end of year			401,253		1,901,348	2,302,601
Accumulated Depreciation						
At start of year			381,342			381,342
Charges for year			2,120			2,120
Disposals						
Revaluation/Transfers						
At end of year			383,462			383,462
Net book value at end of year						
			17,791		1,901,348	1,919,139
Net book value at end of previous year						
			19,911		1,901,348	1,921,259

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
BARCLAYS BANK PLC	8,053	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	8,053	
Market Value of Quoted Investment	12,874	
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
UNITY TRUST BANK SHARES	660,000	
NATIONAL SAVINGS STOCK	10,000	
Other unquoted investments (to be specified)		
THE CO-OPERATIVE ASSET MANAGEMENT	800,000	
TOTAL UNQUOTED (as Balance Sheet)	1,470,000	
Market Value of Unquoted Investments (TCAM only)	1,066,486	

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	104,381	11,212	115,593
From Investments	286,858	26	286,884
Other Income (including increases by revaluation of assets)	1,647,973	NIL	1,647,973
Total Income	2,039,212	11,238	2,050,450
EXPENDITURE (including decreases by revaluation of Total Expenditure			
	2,400,575	11,061	2,411,636
Funds at beginning of year (including reserves)	4,275,152	60,137	4,335,289
Funds at end of year (including reserves)	3,913,789	60,314	3,974,103
ASSETS			
Fixed Assets			1,919,139
Investment Assets			1,478,053
Other Assets			1,100,677
		Total Assets	4,497,869
LIABILITIES		Total Liabilities	523,766
NET ASSETS (Total Assets less Total Liabilities)			3,974,103

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

AS ATTACHED

National Union of Mineworkers

*Notes to the accounts
for the year ended 31 December 2015*

1 General Fund cash flow statement

	2015		2014	
	£	£	£	£
Net cash inflow/ (outflow) from operating activities (note 2)		25,161		(300,829)
Return on investments and servicing of finance				
Investment income received (note 3)	<u>23,926</u>		<u>27,215</u>	
Net cash inflow from return on investments and servicing of finance		23,926		27,215
Capital expenditure and financial investment				
Sale of investments	<u>—</u>		<u>249,513</u>	
Net cash inflow from capital expenditure		<u>—</u>		<u>249,513</u>
Net cash inflow/ (outflow) before financing		49,087		(24,101)
Financing		<u>—</u>		<u>—</u>
Increase/ (Decrease) in cash (note 4)		<u>49,087</u>		<u>(24,101)</u>

National Union of Mineworkers

*Notes to the accounts
for the year ended 31 December 2015*

2 Reconciliation of operating deficit to net cash inflow from operating activities

	2015		2014	
	£	£	£	£
Operating deficit				
National	(179,992)		(262,039)	
Nottingham area - General Fund	192		(10,344)	
Special Reserve Fund	2,231		4,061	
South Derbyshire Area	<u>(794)</u>		<u>(983)</u>	
		(178,363)		(269,305)
Depreciation				
National	2,100		2,565	
Nottingham area	<u>20</u>		<u>21</u>	
		2,120		2,586
Exceptional items – National gain on sale of investment		-		(49,513)
(Increase)/decrease in debtors				
National	(11,538)		(3,754)	
Nottingham Area	(1,757)		5	
South Derbyshire Area	1		3	
Yorkshire Area	12,325		(9,079)	
	<u> </u>	(969)	<u> </u>	(12,825)
Increase/(decrease) in creditors				
National	236,913		45,771	
Nottingham Area	1,357		(243)	
Yorkshire Area	<u>(12,325)</u>		<u>9,079</u>	
		225,945		54,607
Investment income receivable				
National	(23,436)		(26,219)	
South Derbyshire Area	(136)		(137)	
Nottingham Area	<u>-</u>		<u>(23)</u>	
		(23,572)		(26,379)
Net cash inflow/ (outflow) from operating activities		<u>25,161</u>		<u>(300,829)</u>

National Union of Mineworkers

*Notes to the accounts
for the year ended 31 December 2015*

3	Investment income received	2015 £	2014 £
	National	23,790	27,055
	South Derbyshire Area	136	137
	Nottingham Area	<u>-</u>	<u>23</u>
		<u>23,926</u>	<u>27,215</u>
4	Analysis of changes in cash	Cash £	
	Balance at 1 January 2014	128,618	
	Decrease in cash	<u>(24,101)</u>	
	Balance at 31 December 2014	104,517	
	Increase in cash	<u>49,087</u>	
	Balance at 31 December 2015	<u>153,604</u>	
	Cash held as follows	2015 £	2014 £
	National	130,303	80,235
	Nottingham Area	436	624
	South Derbyshire Area	<u>22,865</u>	<u>23,658</u>
		<u>153,604</u>	<u>104,517</u>

National Union of Mineworkers

*Notes to the accounts
for the year ended 31 December 2015*

5 Superannuation fund

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

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

The total contributions to the scheme during the year by all employers were £104,000 (2014: £96,000) of which the Union's contributions were £91,796 (2014: £84,556). Based on the active membership of the fund the Union is expected to contribute £105,000 in 2016.

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

A full actuarial valuation was carried out at 31 December 2012 and updated to 31 December 2015 by a qualified independent actuary.

The major assumptions used by the actuaries were:

	31.12.15	31.12.14
Rate of increase in salaries	3.50%	3.60%
Discretionary pension increases	3.00%	3.10%
Discount rate	3.60%	3.30%
Inflation assumption (RPI)	3.00%	3.10%
Inflation assumption (CPI)	2.00%	2.10%
Revaluation in deferment	2.00%	2.10%

Mortality assumptions are based on 95% of table of mortality SINA with CMI 2015 core model projections and a minimum annual improvement of 1.2% per annum.

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

	Value 31.12.15 (£000s)	Long Term Rate Expected At 31.12.15	Value 31.12.14 (£000s)	Long Term Rate Expected At 31.12.14
Cash	72		77	
Metlife bulk annuity policy	20,686	2.9%	23,018	4.2%
Non – LDI portfolio	7,607	2.5%	7,544	2.5%
LDI portfolio	<u>7,861</u>	2.3%	<u>8,047</u>	3.6%
Total market value of assets	36,226		38,686	
Present value of scheme liabilities	(32,950)		(36,156)	
Asset not recognised due to limit on recognised surplus	<u>(2,447)</u>		<u>(1,518)</u>	
Surplus in the scheme and net pension asset	<u>829</u>		<u>1,012</u>	

National Union of Mineworkers

*Notes to the accounts
for the year ended 31 December 2015*

5 Superannuation fund continued

	2015 (£000s)	2014 (£000s)
Amounts recognised in the income and expenditure account		
Current service costs	104	85
Interest on pension scheme liabilities	1,163	1,435
Expected return on pension scheme assets	(1,057)	(1,600)
Effect of limit on recognisable surplus	<u>-</u>	<u>80</u>
Total	<u>210</u>	<u>-</u>
Actual return on Scheme assets	<u>(595)</u>	<u>4,078</u>

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

	31.12.15 (£000s)	31.12.14 (£000s)
Actuarial gains	852	169
Effect of limit on recognisable surplus	<u>(929)</u>	<u>(528)</u>
Actuarial loss	<u>(77)</u>	<u>(359)</u>

Reconciliation of Assets and Defined Benefit Obligations

Changes in the fair value of the assets are:

	2015 (£000s)	2014 (£000s)
Opening fair value of assets	38,686	36,489
Expected return on assets	1,057	1,600
Employer contributions	104	96
Contributions by scheme participants	19	19
Benefits paid	(1,988)	(1,996)
Actuarial (loss)/profit on assets	<u>(1,652)</u>	<u>2,478</u>
Fair value of assets at 31 December	<u>36,226</u>	<u>38,686</u>

National Union of Mineworkers

General Fund

Notes (continued)

for the year ended 31 December 2015

5 Superannuation fund continued

Changes on defined benefit obligation over the year are:

	2015 (£000s)	2014 (£000s)
Opening defined benefit obligation	36,156	34,304
Current service cost	104	85
Contribution by scheme participants	19	19
Interest costs	1,163	1,435
Benefits paid	(1,988)	(1,996)
Actuarial (profit)/loss on liabilities	<u>(2,504)</u>	<u>2,309</u>
Defined benefit obligations at 31 December	<u>32,950</u>	<u>36,156</u>

Summary of Current & Prior Year amounts:

	2015 (£000s)	2014 (£000s)	2013 (£000s)	2012 (£000s)	2011 (£000s)
Total market value of assets	36,226	38,686	36,489	37,513	35,351
Present value of scheme liabilities	<u>(32,950)</u>	<u>(36,156)</u>	<u>(34,304)</u>	<u>(33,740)</u>	<u>(32,217)</u>
Surplus in Scheme	3,276	2,530	2,185	3,773	3,134
Asset not recognised due to limit on recognised surplus	<u>(2,447)</u>	<u>(1,518)</u>	<u>(910)</u>	-	-
Net pension asset	<u>829</u>	<u>1,012</u>	<u>1,275</u>	<u>3,773</u>	<u>3,134</u>
Experience (loss)/gain on assets	(1,652)	2,478	(470)	2,521	(789)
Experience gain/(loss) on liabilities	527	(175)	-	(368)	(62)

Total contributions paid by the Union in respect of Defined Contribution Pension Schemes and Employee Private Pension Schemes were £8,586 (2014 - £8,336).

National Union of Mineworkers

*Notes to the accounts
for the year ended 31 December 2015*

6 Statement of National Union's Responsibilities

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

In preparing those financial statements, the Union is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis.

The Union is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Union and to enable it to ensure that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992 and are in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Union has taken such steps as are reasonably open to it to safeguard the assets of the General Fund, Political Fund and Nottingham Benevolent Fund, and prevent any irregularities or error.

ACCOUNTING POLICIES

(see notes 74 and 75)

AS ATTACHED

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>C J R Kitchen</i></u>	President's Signature: <u><i>Nicolas G Wilson</i></u> (or other official whose position should be stated)
Name: <u>Christian J R Kitchen</u>	Name: <u>Nicolas G Wilson</u>
Date: <u>29 June 2016</u>	Date: <u>29th JUNE 2016</u>

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	√	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	√	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	√	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	√	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	√	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSE D	√	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	√	NO	<input type="checkbox"/>

National Union of Mineworkers

General Fund Accounting Policies

*(forming part of the financial statements)
for the year ended 31 December 2015*

1 (a) **Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Union's financial statements.

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

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

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

(d) ***Contributions***

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

(e) ***Investment income***

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

(f) ***Fixed assets***

Depreciation is provided on fixed assets as follows:

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

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

National Union of Mineworkers

General Fund Accounting Policies

*(forming part of the financial statements)
for the year ended 31 December 2015*

(g) ***Investment Property***

Investment property, previously recognised as Freehold property, is included in the financial statements at the net book value brought forward. This treatment does not comply with the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2015) which requires investment properties to be stated at market value. The NEC considers the valuation of the Investment properties at 31 December 2015 to be worth not less than £1,901,348.

(h) ***Investments***

Investments are shown in the financial statements at cost.

(i) ***Deferred taxation***

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

(j) ***Pension costs***

Defined Benefit Pension Scheme

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

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

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

National Union of Mineworkers

General Fund Accounting Policies

*(forming part of the financial statements)
for the year ended 31 December 2015*

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

Defined Contribution Pension Scheme

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

(k) **VAT**

Income and expenditure are stated gross of value added tax.

2 **Area Trust Funds**

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

National Union of Mineworkers

Political Fund Accounting Policies

*(forming part of the financial statements)
for the year ended 31 December 2015*

1 Accounting policies

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

“Contracted out” records

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

Cash flow statements

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

AUDITOR'S REPORT

(see notes 81 to 86)

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

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

YES/~~NO~~

If "No" please explain below.

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

YES/~~NO~~

If "No" please explain below.

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

YES/~~NO~~

If "No" please explain below.

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

AUDITOR'S REPORT (continued)

AS ATTACHED

Signature(s) of auditor or auditors:

Gibson Booth Limited

Name(s):

GIBSON BOOTH
LIMITED

Profession(s) or Calling(s):

CHARTERED
ACCOUNTANTS

Address(es):

12 VICTORIA ROAD
BARNSELY
S70 2BB

Date:

Contact name and telephone number:

01226 213131

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

National Union of Mineworkers

Year ended 31 December 2015

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

We have audited the financial statements of the General Fund, Political Fund and of the Nottingham Benevolent Fund, which have been prepared in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2015) and the accounting policies stated.

This report is made solely to the members of the National Union of Mineworkers. Our audit work has been undertaken so that we might state to the National Union of Mineworkers' members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the National Union of Mineworkers and their members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of National Union of Mineworkers and auditors

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

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the National Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officials; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the National Executive Committee's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the General Fund's, Political Fund's and Nottingham Benevolent Fund's affairs at 31 December 2015 and of their results for the year then ended; and
- the financial statements have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992; and
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

National Union of Mineworkers

Year ended 31 December 2015

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

Opinion on other matters prescribed

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

Emphasis of matter – defined benefit pension scheme

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the National Union was not entitled to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

Gibson Booth Limited

Gibson Booth Limited
Chartered Accountants
Statutory Auditor
12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

29 June 2016