

NUM YORKSHIRE AREA TRUST FUND

FINANCIAL STATEMENT (2018)

Name of Trust

Yorkshire Area Trust Fund

Year ended:

31 December 2018

Head or Main Office:

Miners' Offices
2 Huddersfield Road
Barnsley
South Yorkshire
S70 2LS

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

Yes

No

(Click the appropriate box)

Trustees:

David Hadfield
John Gibson
James Kelly
Keith Poulson
N Kemp
D Hamilton
K Hollingsworth

Telephone Number:

01226 215555

Contact name for queries regarding the completion of this return:

Christian J.R Kitchen

Telephone Number:

01226 215555



TRUSTEES IN POST

Please attach as an annexe to this form a complete list of all trustees in post at the end of the year to which this form relates.

RETURN OF CHANGE OF TRUSTEES

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

YORKSHIRE AREA TRUST FUND

	£	£
INCOME		
Contributions	614	
Total of all income from members		614
Investment income (page 7)		150,824
Other Income		
Income from Federations other bodies & other income (p 4)	56,178	
Income from any other sources (specify) Car Parks, Sundry	97,591	
Scalby Bookings, Donations & Bar Takings	97,932	
Total of other income		251,701
	TOTAL INCOME	403,139
	Change in market value of investments	(312,840)
	TOTAL	90,299
EXPENDITURE		
Benefits to members (page 5)	46,139	
Administrative expenses (page 6)	883,746	
Total expenditure		929,885
Taxation		
	TOTAL EXPENDITURE	929,885
	Surplus (deficit) for year	(839,586)
	Amount of fund at beginning of year	9,467,531
	Amount of fund at end of year	8,627,945

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Royal London Asset Management Fund Rebate	53,844	
Gain on sale of investments	2,334	
TOTAL OTHER INCOME		56,178
TOTAL OF ALL OTHER INCOME		56,178

ANALYSIS OF BENEFIT EXPENDITURE YORKSHIRE AREA TRUST FUND

	£		£
Representation – Employment Related Issues Branch Deputations	11,160	brought forward Education and Training services NUM Schools	41,939 4,200
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services Surgeries	30,779	Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	41,939	Total	46,139

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS

		£
Administrative Expenses		
Remuneration and expenses of staff		235,370
Salaries and Wages included in above	£ 198,534	
Auditors' fees		6,400
Legal and Professional fees		8,833
Occupancy Costs		256
Stationery, printing, postage, telephone, etc.		2,880
Expenses of conferences/committees		2,196
Other administrative expenses (specify)		
Bank Charges		469
Travel & Car Park Expenditure		313
Catering & Running Costs		86,724
Miscellaneous Expenses		518
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		6,394
Taxation		
Other outgoings (specify) Grant to Yorks. Area General Fund		438,299
Gala, Memorials, Demos		9,789
Rule 6F		5,227
Memorabilia		-
Outgoings on Land & Buildings		32,155
Utilities – Light, heat & power		30,288
Rates & insurance		17,635
	Total	883,746
Charged to:	Fund	
	Total	883,746

ANALYSIS OF INVESTMENT INCOME

	Fund(s) £
Rent from land and buildings	67,594
Dividends (gross) from:	
Equities (e.g. shares)	83,230
Interest (gross) from:	
Government securities (Gilts)	
Mortgages	
Local Authority Bonds	
Bank and Building Societies	
Other investment income (specify)	
Total investment income	150,824
Credited to:	
Fund	
Total investment income	150,824

BALANCE SHEET as at

31st December 2018

Previous Year		£	£
1,952,674	Fixed Assets (at page 9)		1,946,280
	Investments (as per analysis on page 10)		
172,962	Quoted (at market value)	131,577	
7,067,566	Unquoted (at market value)	6,298,445	
	Total Investments		6,430,022
	Other Assets		
157,015	Sundry debtors	45,935	
138,321	Cash at bank and in hand	42,290	
541	Stocks of goods	631	
11,531	Others - Branch Funds	8,976	
	Loan to other trade union	77,347	
	Other – Loan to Durham Miners' Association	120,000	
	Total of other assets		295,179
9,500,610	TOTAL ASSETS		8,671,481
	Revaluation Reserve		
	Liabilities		
	Tax payable		
	Sundry creditors		
(33,079)	Accrued expenses		(43,536)
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		(43,536)
9,467,531	TOTAL ASSETS		8,627,945

FIXED ASSETS ACCOUNT

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year	906,646				1,632,924	2,539,570
Additions						
Disposals						
Revaluation/Transfers						
At end of year	906,646				1,632,924	2,539,570
Accumulated Depreciation						
At start of year	586,896					586,896
Charges for year	6,394					6,394
Disposals						
Revaluation/Transfers						
At end of year	593,290					593,290
Net book value at end of year						
	313,356				1,632,924	1,946,280
Net book value at end of previous year						
	319,750				1,632,924	1,952,674

ANALYSIS OF INVESTMENTS

QUOTED	All Funds £
Equities (e.g. Shares)	131,577
Government Securities (Gilts)	
Other quoted securities (to be specified)	
TOTAL QUOTED (as Balance Sheet)	131,577
Market Value of Quoted Investment	131,577
UNQUOTED	
Equities	
Government Securities (Gilts)	
Mortgages	
Bank and Building Societies	
Other unquoted investments (to be specified)	
Royal London Asset Management Sustainable Diversified Trust	6,298,445
TOTAL UNQUOTED (as Balance Sheet)	6,298,445
Market Value of Unquoted Investments	6,298,445

SUMMARY SHEET

	All funds £	Total Funds £
INCOME		
From Members		614
From Investments		153,158
Other Income (including increases by revaluation of assets)		249,367
Total Income		403,139
EXPENDITURE (including decreases by revaluation of assets)		(1,242,725)
Total Expenditure		(1,242,725)
Funds at beginning of year (including reserves)		9,467,531
Funds at end of year (including reserves)		8,627,945
ASSETS		
Fixed Assets		1,946,280
Investment Assets		6,430,022
Other Assets		295,179
Total Assets		8,671,481
LIABILITIES	Total Liabilities	(43,536)
NET ASSETS (Total Assets less Total Liabilities)		8,627,945

NOTES TO THE ACCOUNTS

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




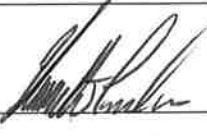
AS ATTACHED

ACCOUNTING POLICIES

AS ATTACHED

SIGNATURES TO THE ANNUAL RETURN

including the accounts and balance sheet contained in the return.

Name: John Gibson	Signature: 
Name: David Hadfield	Signature: 
Name: James Kelly	Signature: 
Name: Keith Poulson	Signature: 
	Date: 28 May 2019

AUDITOR'S REPORT

AS ATTACHED

AUDITOR'S REPORT (continued)

AS ATTACHED

Signature(s):

Gibson Booth Limited

Name(s):

Gibson Booth Limited

Profession(s) or Calling(s):

Chartered Accountants

Address(es):

12 Victoria Road
Barnsley
S70 2BB

Date:

28 May 2019

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 Yorkshire Area Trust Fund

Notes

*(forming part of the financial statements)
for the year ended 31 December 2018*

(a) **Accounting policies**

The following accounting policies have been used consistently in dealing with the items which are considered material to the Trust's affairs.

(b) **Basis of preparation**

The financial statements have been prepared in accordance with the provisions of Section 1A "small entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Trade Union and Labour Relations (Consolidation) Act 1992. The financial statements have been prepared under the historical cost convention.

The financial statements summarise the transactions and net assets of the Trust.

(c) **Significant Judgements and Estimates**

No judgements have been made in the process of applying the below accounting policies that have had the most significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have had significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(d) **Income and expenditure**

Contribution income and investment income is used to pay for Branch and Area expenditure, as authorised by Trust Standing Orders, Executive Committee Minutes, and Council Meeting Minutes. Any surplus or deficit is then transferred to the Trust's Accumulated Fund.

Other income and expenditure is recognised on an accruals basis in the period to which it relates

National Union of Mineworkers Yorkshire Area Trust Fund

Notes (continued)

(forming part of the financial statements)
for the year ended 31 December 2018

(e) Fixed assets and depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold Buildings - 2% per annum diminishing value.

No depreciation is provided on land under redevelopment during the year.

(f) Investment properties

Investment properties are included in the financial statements at the most recent valuation by independent chartered surveyors. Any aggregate surplus or deficit arising from changes in market value is transferred to the consolidated statement of comprehensive income.

(g) Office furniture and equipment

Expenditure on office furniture and equipment is charged to the income and expenditure account as incurred.

(h) Investments

Fixed Asset Investments are stated at market value.

(i) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

(j) 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.

National Union of Mineworkers Yorkshire Area Trust Fund

Year ended 31 December 2018

Independent auditors' report to the members of National Union of Mineworkers Yorkshire Area Trust Fund

Opinion

We have audited the financial statements of the National Union of Mineworkers Yorkshire Area Trust Fund (the 'trust') for the year ended 31 December 2018 which comprise a consolidated statement of comprehensive income, a consolidated statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the trust's affairs at 31 December 2018 and of its result for the year then ended; and
- have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

National Union of Mineworkers Yorkshire Area Trust Fund

Year ended 31 December 2018

Independent auditors' report to the members of National Union of Mineworkers Yorkshire Area Trust Fund con't.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 of Mineworkers Yorkshire Area Trust Fund was not entitled to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 1, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

National Union of Mineworkers Yorkshire Area Trust Fund

Year ended 31 December 2018

Independent auditors' report to the members of National Union of Mineworkers Yorkshire Area Trust Fund con't.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of report

This report is made solely to the trust'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 trust'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 trust and their members as a body, for our audit work, for this report, or for the opinions we have formed.



GIBSON BOOTH LIMITED
Chartered Accountants
Statutory Auditor
12 Victoria Road
Barnsley S70 2BB

28 May 2019