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- PRINT ON ONE SIDE ONLY

# FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	British Association of Colliery Management
Year ended:	31 December 2013
List no:	319
Head or Main Office:	Edwinstowe House, High Street, Edwinstowe, NG21 9PR
Website address (if available)	www.bacmteam.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:	Pat Carragher
Telephone Number:	01623 821510
Contact name for queries regarding	Garry Parker
Telephone Number:	01623 821510
E-mail:	Garry Parker [garry@bacmteam.org.uk]

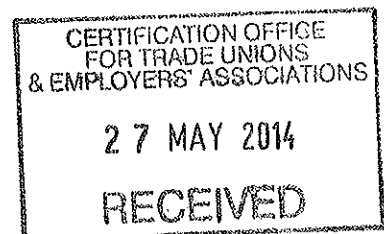
**PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.**

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  
22<sup>nd</sup> Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

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



(Revised February 2011)

# RETURN OF MEMBERS

(see notes 10 and 11)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	1,796				1,795
FEMALE	73				73
TOTAL	1,868				A 1,868

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

	0
Number of members at end of year contributing to the General Fund	1,079

## 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)

	£	£
<b>INCOME</b>		
<b>From Members:</b> Contributions and Subscriptions		127,593
<b>From Members:</b> Other income from members (specify)		
<b>Total other income from members</b>		0
<b>Total of all income from members</b>		127,593
<b>Investment income (as at page 12)</b>		23,229
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)	0	
Income from any other sources (as at page 4)	1,250	
 <b>Total of other income (as at page 4)</b>		1,250
		<b>TOTAL INCOME</b>
		152,072
<b>EXPENDITURE</b>		
<b>Benefits to members (as at page 5)</b>		0
<b>Administrative expenses (as at page 10)</b>		297,946
<b>Federation and other bodies (specify)</b>		
 <b>Total expenditure Federation and other bodies</b>		0
<b>Taxation</b>		341
		<b>TOTAL EXPENDITURE</b>
		298,287
Surplus (deficit) for year		(146,215)
Amount of general fund at beginning of year		(1,916,059)
Amount of general fund at end of year		(2,062,273)

# ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
<b>Federation and other bodies</b>		
<b>TOTAL FEDERATION AND OTHER BODIES</b>		
<b>Other income</b>		
<b>TOTAL OTHER INCOME</b>		
<b>TOTAL OF ALL OTHER INCOME</b>		

# ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		<b>brought forward</b>	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
<b>carried forward</b>		<b>Total (should agree with figure in General Fund)</b>	

(See notes 24 and 25)

<b>FUND 2</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>			
From members			
Investment income (as at page 12)		80,535	
Other income (specify)			
Tax on investment income		6,460	
	<b>Total other income as specified</b>		0
	<b>Total Income</b>		74,075
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
	<b>Total Expenditure</b>		0
	<b>Surplus (Deficit) for the year</b>		74,075
	<b>Amount of fund at beginning of year</b>		2,802,447
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		1,079

<b>FUND 3</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>			
From members			
Investment income (as at page 12)			
Other income (specify)			
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

(See notes 24 and 25)

FUND 4		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

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

(See notes 24 and 25)

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

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



(see notes 26 to 31)

<b>POLITICAL FUND ACCOUNT 1</b>		<b>To be completed by trade unions which maintain their own fund</b>	
		<b>£</b>	<b>£</b>
<b>Income</b>	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount of political fund at beginning of year		
	Amount of political fund at the end of year (as Balance Sheet)		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

<b>POLITICAL FUND ACCOUNT 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>	
		<b>£</b>	<b>£</b>
<b>Income</b>	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		
<b>Expenditure</b>	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)

	£
<b>Administrative Expenses</b>	
Remuneration and expenses of staff	166,479
Salaries and Wages included in above	£146,685
Auditors' fees	7,750
Legal and Professional fees	47,391
Occupancy costs	13,048
Stationery, printing, postage, telephone, etc.	11,391
Expenses of Executive Committee (Head Office)	1,985
Expenses of conferences	1,309
Other administrative expenses (specify)	
Recruitment, car expenses and affiliation fees	11,442
Computer services, sundry expenses, insurance, bank charges	9,116
Meetings and travel	16,470
Profit on Asset disposal	(4,000)
<b>Other Outgoings</b>	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	3,500
Taxation	341
Outgoings on land and buildings (specify)	
Repairs	6,878
Other outgoings (specify)	
Branch expenses	5,187
<b>Total</b>	298,287
Charged to:	
General Fund (Page 3)	298,287
Fund (Account )	
Fund (Account )	
Fund (Account )	
<b>Total</b>	298,287



# ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		
Dividends (gross) from:		
Equities (e.g. shares)		21,524
Interest (gross) from:		
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies		729
Other investment income (specify)		
Interest on loan to General Secretary		976
Total investment income		23,229
Credited to:		
General Fund (Page 3)		23,229
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Political Fund		
Total Investment Income		23,229

# BALANCE SHEET as at 31 Dec 2013

(see notes 47 to 50)

Previous Year		£	£
5,426	<b>Fixed Assets</b> (at page 14)		24,718
	<b>Investments</b> (as per analysis on page 15)		
761,786	Quoted (Market value £ 922,388)		839,176
	Unquoted		
767,212	<b>Total Investments</b>		863,894
	<b>Other Assets</b>		
	Loans to other trade unions		
23,673	Sundry debtors		16,377
242,841	Cash at bank and in hand		17,057
	Income tax to be recovered		
	Stocks of goods		
153,309	Others (specify) Cash on money market		144,693
419,823	<b>Total of other assets</b>		178,127
	<b>TOTAL ASSETS</b>		1,042,021
(1,916,059)	Fund (Account General fund)		(2,062,274)
2,802,447	Fund (Account Account Capital fund)		2,876,522
	Fund (Account )		
	Superannuation Fund (Account )		
	Political Fund (Account )		
	Revaluation Reserve		
	<b>LIABILITIES</b>		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
4,129	Tax payable		8,849
31,518	Sundry creditors		24,017
	Accrued expenses		
	Provisions		
265,000	Other liabilities		194,907
1,187,035	<b>TOTAL LIABILITIES</b>		227,773
1,187,035	<b>TOTAL ASSETS</b>		1,042,021

# FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	Freehold	Leasehold	£	£	£	£
	£	£				
<b>Cost or Valuation</b>						
At start of year			83,330	24,091		107,421
Additions			534	22,258		22,792
Disposals				(24,091)		(24,091)
Revaluation/Transfers						
At end of year			83,864	22,258		106,122
<b>Accumulated Depreciation</b>						
At start of year			77,904	24,091		101,995
Charges for year			717	2,782		3,500
Disposals				(24,091)		(24,091)
Revaluation/Transfers						
At end of year			78,621	2,782		81,404
<b>Net book value at end of year</b>						
Net book value at end of year			5,242	19,476		24,718
<b>Net book value at end of previous year</b>						
Net book value at end of previous year			5,426	0		5,526

# ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund  £
Equities (e.g. Shares)		
Global Equities	373,855	
Fixed Investment Equities	381,689	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
Hedge Funds	83,632	
TOTAL QUOTED (as Balance Sheet)	839,176	
Market Value of Quoted Investment	922,388	
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

<b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b>		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)		
<b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>		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 £
<b>INCOME</b>			
From Members	127,593		127,593
From Investments	23,229 <del>74,075</del>		23,229 <del>97,304</del>
Other Income (including increases by revaluation of assets)	1,250		1,250
<b>Total Income</b>	152,072		152,072
<b>EXPENDITURE</b> (including decreases by revaluation of			
<b>Total Expenditure</b>	298,287		298,287
<b>Funds at beginning of year</b> (including reserves)	886,388		886,388
<b>Funds at end of year</b> (including reserves)	814,248		814,248
<b>ASSETS</b>			
Fixed Assets			24,718
Investment Assets			839,176
Other Assets			178,127
		<b>Total Assets</b>	1,042,021
<b>LIABILITIES</b>			
		<b>Total Liabilities</b>	(227,773)
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			814,248

# NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

See attached report

# ACCOUNTING POLICIES

(see notes 74 and 75)

## SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>P. M. Coorbauec</i></u> Name: <u>P. M. COORBAUEC</u> Date: <u>20/5/14</u>	<p style="text-align: center;"><i>TREASURER</i></p> Chairman's Signature: <u><i>J. Goss</i></u> (or other official whose position should be stated) Name: <u>J. GOSS</u> Date: <u>23/5/14</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	<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 type="checkbox"/>	NO	<input checked="" type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input checked="" type="checkbox"/>	TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

# AUDITOR'S REPORT

(see notes 81 to 86)

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

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

**YES**

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**

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**

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)

***See report attached***

# AUDITOR'S REPORT (continued)

See attached report



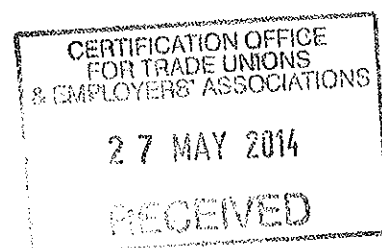
Signature(s) of auditor or auditors:	See attached	
Name(s):	KPMG LLP	
Profession(s) or Calling(s):	Registered Auditors	
Address(es):	St Nicholas House 31 Park Row Nottingham NG16FQ	
Date:	24 April 2014	
Contact name and telephone number:	Tim Widdas 0115 9353491	

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

**British Association of Colliery Management,  
Technical, Energy & Administrative Management**

**Financial statements**

**31 December 2013**



## **Contents**

Statement of the National Executive Committee's responsibilities in respect of the financial statements	1
Independent auditor's report to The British Association of Colliery Management, Technical, Energy and Administrative Management	2
Statement to the members of The British Association of Colliery Management, Technical, Energy and Administrative Management	3
Income and expenditure account	4
Statement of total recognised gains and losses	5
Balance sheet	6
Notes	7

## **Statement of the National Executive Committee's responsibilities in respect of the financial statements**

Under the Trade Union and Labour Relations Law, the Committee is responsible for preparing the financial statements in accordance with applicable law.

The financial statements are required by law to give a true and fair view of the state of affairs of the Association and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice entails that the Committee:

- selects suitable accounting policies and then applies them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The trustees are required to act in accordance with the Rules of the Association, within the framework of Trade Union and Labour Relations Law. They are responsible for keeping proper accounting records with respect to its transactions and its assets and liabilities, and for establishing and maintaining a satisfactory system of control of its accounting records.

They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.





## **Independent auditor's report to The British Association of Colliery Management, Technical, Energy and Administrative Management**

We have audited the financial statements of The British Association of Colliery Management, Technical, Energy and Administrative Management for the year ended 31 December 2013 set out on pages 4 to 12. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the Association, 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 Association those matters we are required to state to it 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 Association, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of National Executive Committee and auditor**

As explained more fully in the Statement of the National Executive Committee's Responsibilities set out on page 1, the Association's National Executive Committee is responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 35 of the Trade Union and Labour Relations (Consolidation) Act 1992 and report in accordance with that Act. 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the Association's affairs as at 31 December 2013 and of its excess of expenditure over income for the year then ended.

### **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:

- whether the trade union has kept proper accounting records in accordance with the requirements of section 28,
- whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of section 28, and
- whether the accounts to which the report relates agree with the accounting records.

**Tim Widdas**

*for and on behalf of KPMG LLP*  
*Chartered Accountants*  
St Nicholas House  
Park Row  
Nottingham NG1 6FQ

Dated: 31/12/13

The statement below is reproduced under the terms of the Trade Union and Labour Relations (Consolidation) Act 1992, as amended by the Employment Relations Act 1999. It is a statutory requirement that a Trade Unions' Report and Accounts include the statement hereunder.

**Statement to the members of The British Association of Colliery Management,  
Technical, Energy and Administrative Management**

A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the financial affairs of the Association may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with one or more of the following as it seems appropriate to raise it with: the officials of the Association; the trustees of the property of the Association; the auditor or auditors of the Association; the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the Association have been or are being conducted in breach of the law or in breach of rules of the Association and contemplates bringing civil proceedings against the Association or responsible officials or trustees, he should consider obtaining independent legal advice.

**Income and expenditure account**  
*for the year ended 31 December 2013*

**General Fund**

	<i>Note</i>	2013		2012	
		£	£	£	£
<b>Income</b>					
Subscriptions					
- working members		105,352		121,355	
- retired members		22,241		22,805	
Other income		1,250		1,650	
		<hr/>		<hr/>	
			128,843		145,810
<b>Expenditure</b>					
National expenditure		266,353		294,210	
Legal expenses		26,406		41,424	
Branch expenditure		5,187		4,339	
		<hr/>		<hr/>	
<b>Total expenditure</b>			<b>(297,946)</b>		<b>(339,973)</b>
			<hr/>		<hr/>
<b>Operating loss</b>			<b>(169,103)</b>		<b>(194,163)</b>
<i>Investment income, bank and other interest:</i>					
Other investments		21,524		20,336	
Bank and other interest		1,705		2,170	
		<hr/>		<hr/>	
		23,229		22,506	
<i>Less:</i>					
Corporation tax on investment income	7	(341)		(430)	
		<hr/>		<hr/>	
			22,888		22,076
			<hr/>		<hr/>
<b>Transfer from General Fund</b>	<i>11</i>		<b>(146,215)</b>		<b>(172,087)</b>
			<hr/> <hr/>		<hr/> <hr/>

**Capital Fund**

		2013	2012
Curtailment gain on defined benefit obligation	<i>15</i>	-	5,000
Profit on sale/maturity of investments		80,535	56,552
Less: Taxation thereon	7	(6,460)	444
		<hr/>	<hr/>
<b>Transfer to Capital Fund</b>	<i>11</i>	<b>74,075</b>	61,996
		<hr/> <hr/>	<hr/> <hr/>

**Statement of total recognised gains and losses**  
*for the year ended 31 December 2013*

	<i>Note</i>	<b>2013</b> £	2012 £
Transfer from General Fund	11	(146,215)	(172,087)
Transfer to Capital Fund	11	74,075	61,996
Total recognised loss relating to the financial year		<u>(72,140)</u>	<u>(110,091)</u>

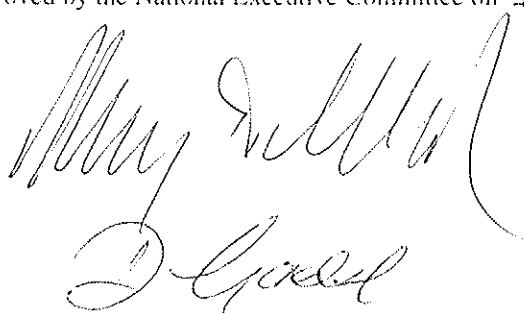
**Balance sheet**  
*as at 31 December 2013*

	<i>Note</i>	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		24,718		5,426
Investments (Market value at 31 December 2013 £922,388) (2012: £876,979)	12		839,176		761,786
<b>Current assets</b>					
Debtors and prepayments	9	16,377		23,673	
Cash at bank and in hand	10	17,057		242,841	
Cash on money market		144,693		153,309	
			178,127		419,823
<b>Current liabilities</b>					
Sundry creditors and accruals:					
Head office		24,017		31,518	
Corporation tax payable	7	8,849		4,129	
Pension liability	15	72,368		70,093	
			(105,234)		(105,740)
<b>Non-current liabilities</b>					
Pension liability	15		(122,539)		(194,907)
			814,248		886,388
General reserve fund	11		(2,062,274)		(1,916,059)
Capital fund	11		2,876,522		2,802,447
			814,248		886,388

These financial statements were approved by the National Executive Committee on ~~24~~ April 2014

President      P Huddleston

Treasurer      D Gadsby



## **Notes**

*(forming part of the financial statements)*

### **1 Accounting policies**

#### ***Basis of preparation***

The financial statements have been consistently prepared in accordance with applicable accounting standards and under the historic cost accounting rules.

#### ***Going concern***

The National Executive Committee have prepared forecasts including cash flow forecasts which indicate that the Association has sufficient funding available to continue to trade for a period of at least 12 months following the signing of these financial statements. As such the National Executive Committee believe it to be appropriate to prepare the financial statements on a going concern basis.

#### ***Subscriptions***

Subscriptions represent the amounts receivable in respect of the year. Subscriptions of life members are credited to income in the year of receipt.

#### ***Expenses***

Expenses (including branch expenses) represent amounts paid in respect of the year.

#### ***Cash flow statement***

Under FRS 1 the association is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

#### ***Fixed assets***

Depreciation is provided on the fixed assets at the following rates:

Office equipment	10% reducing balance
Motor vehicles	25-33% straight line

#### ***Investments***

- (a) Investments are included in the balance sheet at cost. Provision is made for impairment where the National Executive Committee believe that there is a permanent diminution in value.
- (b) Income from investments is accounted for in the period in which it is received.

#### ***Leases***

Assets acquired under finance leases are capitalised and the outstanding future lease obligation are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

## Notes (continued)

### 1 Accounting policies (continued)

#### *Pension fund*

The Association operates a defined contribution self administered pension scheme. The assets of the scheme are held separately from those of the Association in independently administered funds. The amounts in the financial statements represent contributions paid into the scheme during the year.

During 2012 an agreement was reached between the National Executive Committee and the General Secretary regarding the Association's contractual obligation in respect of the General Secretary's pension, which is based on paying a defined benefit of 1/60<sup>th</sup> accrual for each full year of service. It was agreed that from 12 December 2012 there would be no future accrual of benefit arising from this obligation and that the Association will make contributions totalling £265,000 to the General Secretary's personal pension plan to address the funding deficit at this date. This amount will meet all current and future obligations under the contractual obligation. The contributions will be made over a five year period with £70,093 paid in 2013, £72,368 to be paid in 2014 and £122,539 to be paid between 2015 and 2017.

The curtailment gain arising on the agreement to close the obligation to future accrual of benefit was recognised within the Capital Fund.

#### *Reserves*

The General Reserve Fund is a central fund and represents all monies received on behalf of the Association in respect of subscriptions, donations or otherwise, other than payments appropriated to the capital fund (see below). This fund is available for general purposes and its use is unrestricted.

The Capital Fund represents earnings from investments held by the Association. Its use is not restricted; however its primary objective is to facilitate the purchase and sale of investments.

### 2 Membership

The membership for 2013 was 438 serving members and 1,430 retired members (2012: 532 and 1,561 respectively).

### 3 Political fund

The association does not have a political fund and there was therefore no income or expenditure from the said fund.

### 4 Legal expenses

The Association continues to represent the interest of members and to pursue such interests when necessary through litigation. The costs of such litigation will depend upon the detail of any judgements made in any individual case. The strength and importance of individual claims are subject to regular review and approval by the Association.

The NEC are reviewing their strategy on a case by case basis in the light of the evidence available and having regard to the medium term financial resources of the Association.

**Notes (continued)**

**5 Wages and salaries**

No member of the National Executive Committee received emoluments in the period. The following emoluments (including estimates of taxable benefits in kind) were paid to the President and the General Secretary:

	President £	General Secretary £
Salary	-	80,995
Emoluments	7,104	-
Benefits in kind	-	8,327
	7,104	89,322
	7,104	89,322

**6 VAT**

The expenses within the year's financial statements are disclosed gross of VAT due to the fact that the Association had little success in prior years in recovering a partial rebate of VAT.

**7 Tax**

	2013 £	2012 £
Current year tax at 20% (2012: 20%):		
On sale of investments	8,508	3,699
On investment income	341	430
	8,849	4,129
Over provision in prior years		
- on sale of investments	(2,048)	(4,143)
- on investment income	-	-
	6,801	(14)
	6,801	(14)
Total tax charge/(credit)		
- on sale of investments	6,460	(444)
- on investment income	341	430
	6,801	(14)
	6,801	(14)



**Notes (continued)**

**8 Fixed assets**

	Motor vehicles £	Office equipment £	Total £
<i>Cost:</i>			
At 1 January 2013	24,091	83,330	107,421
Additions	22,258	534	22,792
Disposals	(24,091)	-	(24,091)
	22,258	83,864	106,122
<i>Accumulated depreciation:</i>			
At 1 January 2013	24,091	77,904	101,995
Charge for the year	2,782	718	3,500
Disposals	(24,091)	-	(24,091)
	2,782	78,622	81,404
<i>Net book value:</i>			
<b>At 31 December 2013</b>	<b>19,476</b>	<b>5,242</b>	<b>24,718</b>
At 31 December 2012	-	5,426	5,426

There was no capital expenditure either authorised or contracted for as at 31 December 2013 or as at 31 December 2012.

**9 Debtors and prepayments**

	2013 £	2012 £
Other debtors	15,341	21,315
Prepayments	1,036	2,358
	16,377	23,673
	16,377	23,673

Included within other debtors is a loan due from The General Secretary of £12,145 (2012: £16,366) (see note 16).

**10 Cash at bank and in hand**

	2013 £	2012 £
Head office account	16,991	242,582
Cash on deposit	1	1
Regional and branch offices	50	258
Cash in hand	15	-
	17,057	242,841
	17,057	242,841

**Notes (continued)**

**11 Movement on reserves**

	General fund £	Capital Reserve £	Total £
Balance at 1 January 2013	(1,916,059)	2,802,447	886,388
Transfer from income and expenditure account	(146,215)	-	(146,215)
Profit on sale of investments (net of taxation)	-	74,075	74,075
<b>Balance at 31 December 2013</b>	<b>(2,062,274)</b>	<b>2,876,522</b>	<b>814,248</b>

**12 Schedule of investments at 31 December 2013**

	31 December 2013		31 December 2012	
	Cost £	Market value £	Cost £	Market value £
Fixed interest	381,689	368,926	83,305	89,764
UK Equities	275,913	345,161	276,845	348,155
European Equities	19,439	23,564	41,122	42,444
North American Equities	27,748	42,153	50,867	64,216
Japanese Equities	17,331	22,744	25,616	27,239
Pacific Basin Equities	15,095	20,631	20,213	31,276
International Equities	18,329	19,688	80,456	83,379
	373,855	473,941	495,119	596,709
Hedge Funds/Alternative Investments	83,632	79,521	183,362	190,506
<b>Total investment of general reserve</b>	<b>839,176</b>	<b>922,388</b>	<b>761,786</b>	<b>876,979</b>

The National Executive Committee believe that, because they hold investments for the long term, none of the equity investments have suffered a permanent diminution in value. Of the above investments 25 (2012: nine) have a cost higher than market value at 31 December 2013.

**13 Property fund**

In previous years the Association sold its property to an independent third party. The proceeds from the sale of 17 South Parade, Doncaster were invested in a separate fund to the main portfolio. The initial amount invested was £335,000. With the approval of the National Executive Committee and upon advice from the Association's Investment Manager the fund has been used on occasions to meet the day to day running costs of the Association and at 31 December 2013 the value of the fund stood at £126,515 (2012 : £812). This is now shown as part of the Association's cash on money market and is classed as part of the main portfolio although still ear marked separately.

**Notes** *(continued)*

**14 Commitments**

Annual commitments under non-cancellable operating leases are as follows:

	<b>2013</b>	<b>2012</b>
	<b>Other</b>	<b>Other</b>
	<b>£</b>	<b>£</b>
<i>Operating leases which expire:</i>		
In the second to fifth years inclusive	<b>1,342</b>	1,342
	<b>1,342</b>	1,342

**15 Pensions**

The Association operates a defined contribution self administered pension scheme, and the assets of the scheme are held separately from those of the Association, in independently administered funds. Up until 12 December 2012 the Association had a contractual obligation in respect of the General Secretary's pension to pay a defined benefit of 1/60<sup>th</sup> accrual for each full years service and to the extent there is a shortfall in the assets available to meet the pension obligation, to fund any deficit.

On 9 May 2012 it was agreed with the General Secretary that the Association's contractual obligation would cease and there would be no future accrual of benefits arising from this obligation. It was further agreed that the Association would make contributions totalling £265,000 to address the funding deficit at that date. This amount will meet all current and future obligations under the contractual obligations. The contributions will be made over a five year period with £70,093 paid in 2013, £72,368 to be paid in 2014 and £122,539 between 2015 and 2017. From 12 December 2012 the General Secretary transferred to defined contribution staff administered pension scheme. As a consequence of the agreement a curtailment gain of £5,000 was recognised within the Capital Fund.

**16 Related party transactions**

In December 2010 the National Executive Committee approved a loan to the General Secretary of £24,000 at a rate of 6.75% interest per annum. This was duly taken out in January 2012. The outstanding balance as at 31 December 2013 was £12,145 (2012: £16,366) (see note 9). Interest of £976 (2012: £1,250) has been charged in the year.

**Schedules of expenditure**  
*for the year ended 31 December 2013*

*The following information does not form part of the audited financial statements and is included solely for the information of management.*

	2013		2012	
	£	£	£	£
<b>National expenditure</b>				
Salaries and National Insurance	146,685		152,889	
Retired staff supplementary pensions	6,376		5,415	
Employers superannuation contribution	13,418		17,261	
	<hr/>		<hr/>	
		<b>166,479</b>		<b>175,565</b>
<b>Meetings and Travelling Expenses:</b>				
National executive committee	1,985		2,780	
National negotiating committees, group and advisory committees	16,470		23,481	
	<hr/>		<hr/>	
		<b>18,455</b>		<b>26,261</b>
Delegate conference expenses	1,309		-	
Membership recruitment	-		-	
Car expenses	5,608		7,446	
Newsletter (net of advertising receipts)	3,786		6,405	
Rent and rates	13,048		13,949	
Repairs	6,878		3,350	
Professional fees	28,735		32,089	
Printing and stationery	1,065		3,647	
Postage and telephones	6,540		6,940	
Affiliation fees	5,834		6,692	
Computer services	1,690		1,552	
Bank charges	742		738	
Depreciation - Motor vehicles	2,782		3,007	
- Office equipment	718		603	
Sundry expenses	946		535	
Insurance	5,738		5,431	
Profit on asset disposal	(4,000)		-	
	<hr/>		<hr/>	
		<b>81,419</b>		<b>92,384</b>
		<hr/>		<hr/>
<b>Legal expenditure</b>		<b>266,353</b>		<b>294,210</b>
		<b>26,406</b>		<b>41,424</b>
		<hr/>		<hr/>
		<b>292,759</b>		<b>335,634</b>
		<hr/> <hr/>		<hr/> <hr/>
<b>Branch expenditure</b>				
Meetings and travelling expenses		<b>5,187</b>		<b>4,339</b>
		<hr/>		<hr/>
		<b>5,187</b>		<b>4,339</b>
		<hr/> <hr/>		<hr/> <hr/>