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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

NASUWT

Year ended:

31st December 2012

List no:

167T

Head or Main Office:

Hillscourt Education Centre
Rose Hill
Rednal
Birmingham
B45 8RS

Website address (if available)

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

Yes

No

(Click the appropriate box)

General Secretary:

Ms Chris Keates

Telephone Number:

0121 453 6150

Contact name for queries
regarding

Allan Frew

Telephone Number:

0121 453 6150

E-mail:

Allan.frew@mail.nasuwt.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

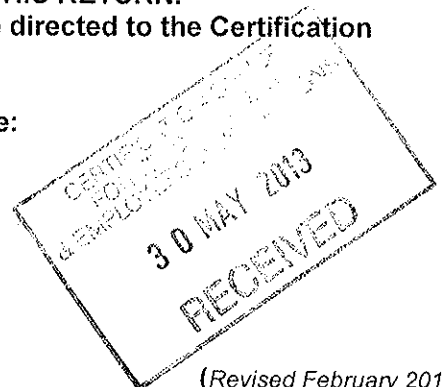
The address to which returns and other documents should be sent are:

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)

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	87,249	3,428		623	91,300
FEMALE	234,517	9,244		1675	245,436
TOTAL	321,766	12,672		2298	A 336,736

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

14,578

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

294,172

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
Ex-President	Chris Lines	John Rimmer	April '12
President	John Rimmer	Paula Roe	April '12
Senior Vice President	Paula Roe	Mick Lyons	April '12
Junior Vice President	Mick Lyons	Geoff Branner	April '12

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:

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Presidents

John	Rimmer	Ex - President
Paula	Roe	President
Mick	Lyons	Senior Vice President
Geoff	Branner	Junior Vice President

Executive Members

Victor	Aguera
John	Allison
Debbie	Barefoot
Anne	Brimacombe
Wayne	Broom
Fred	Brown
Mick	Burrows
Graham	Cluer
Colin	Collis
Bill	Cook
Brian	Cookson
Lyn	Cooper
Tim	Cox
Andrew	Curtis
Graham	Dawson
Paul	Desgranges
Kathy	Duggan
Celia	Foote
John	Girdley
Claudia	Glasgow
Michael	Grant
Linda	Gray
Alan	Hackett
Anthony	Hall
Russell	Hammond
Julia	Harris
David	Heal
Chris	Holland
Karen	Hopwood
Kim	Jamson
Shane	Johnswager
David	Kitchen
Dan	McCarty
Pam	Milner
Derek	Moore
Trevor	Morgan
Suzanne	Nantcurvis
John	Needham
Bernie	Pardon
Ian	Phillips
Timothy	Ramsden
Peter	Scott
Richard	Sidley
Eric	Skyte
Hopkin	Thomas
Kathy	Wallis
David	White
Dave	Wilkinson
Michelle	Williams

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		27,996,975
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		27,996,975
Investment income (as at page 12)		78,147
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	2,133,975	
Total of other income (as at page 4)		2,133,975
	TOTAL INCOME	30,209,097
EXPENDITURE		
Benefits to members (as at page 5)		4,807,242
Administrative expenses (as at page 10)		21,724,738
Federation and other bodies (specify)		
Affiliations	82,773	
Donation to Central Benevolent Fund	260,949	
Total expenditure Federation and other bodies		343,722
Taxation		
	TOTAL EXPENDITURE	26,875,702
Surplus (deficit) for year		3,333,395
Amount of general fund at beginning of year		13,300,632
Amount of general fund at end of year		16,634,027

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		
Commission	821,420	
Miscellaneous Income	322,605	
Conference Centre Sales	989,950	
TOTAL OTHER INCOME		2,133,975
TOTAL OF ALL OTHER INCOME		2,133,975

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	1,291,797
		Education and Training services	303,181
Representation – Non Employment Related Issues			
		Negotiated Discount Services	79,988
Communications	1,291,797		
		Salary Costs	3,072,259
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits		Insurance	60,017
Other Cash Payments			
carried forward	1,291,797	Total (should agree with figure in General Fund)	4,807,242

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	SUNDERLAND RESERVE FUND	£	£
Income			
	From members		1,434,561
	Investment income (as at page 12)		580,591
	Other income (specify)		
	Profit on Disposal of Assets		773,426
	Total other income as specified		
	Total Income		2,788,578
Expenditure			
	TUC Affiliation £781,654, EI Affiliation £463,816		1,245,470
	Benefits to members		313,994
	Administrative expenses and other expenditure (as at page 10)		105,579
	Total Expenditure		1,665,043
	Surplus (Deficit) for the year		1,123,535
	Amount of fund at beginning of year		11,435,972
	Amount of fund at the end of year (as Balance Sheet)		12,559,507
	Number of members contributing at end of year		294,172

FUND 3		Fund Account	
Name:	CENTRAL BENEVOLENT FUND	£	£
Income			
	Donation from the General Fund		260,949
	From members		
	Investment income (as at page 12)		41,824
	Other income (specify)		11,262
	Total other income as specified		
	Total Income		314,035
Expenditure			
	Benefits to members		360,789
	Administrative expenses and other expenditure (as at page 10)		-70,858
	Total Expenditure		289,931
	Surplus (Deficit) for the year		24,104
	Amount of fund at beginning of year		2,037,392
	Amount of fund at the end of year (as Balance Sheet)		2,061,496
	Number of members contributing at end of year		NIL

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

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

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

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

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		201,894
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total income	201,894
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		201,411
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
			Total expenditure
		Surplus (deficit) for year	483
		Amount of political fund at beginning of year	134,111
		Amount of political fund at the end of year (as Balance	134,594
		Number of members at end of year contributing to the political fund	257,375
		Number of members at end of the year not contributing to the political fund	79,361
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	1

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	

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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	9,501,230
Salaries and Wages included in above	£6,448,773
Auditors' fees	44,276
Legal and Professional fees	370,953
Occupancy costs	1,674,535
Stationery, printing, postage, telephone, etc.	5,631,430
Expenses of Executive Committee (Head Office)	446,880
Expenses of conferences	1,407,034
Other administrative expenses as per Schedule 10A attached	3,356,908
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	1,332,391
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings as per Schedule 10A attached	-2,006,178
Total	21,759,459
Charged to:	
Sunderland Reserve	General Fund (Page 3) 21,724,738
Central Benevolent	Fund (Page 6) 105,579
	Fund (Page 6) -70,858
	Fund (Account)
	Fund (Account)
Total	21,759,459

Schedule 10A

**Analysis of Administration Expenses and Other Outgoings
Excluding Amounts Charged to Political Fund Accounts**

Other administrative expenses

Branch Officers	539,547
Recruitment	878,068
Meeting Costs	1,841,233
Conference Centre - Cost of Sales	148,820
Ballot Costs	20,098
CBF Bad Debts	-7,295
Management Fees	13,106
Realised Losses	2,779
Unrealised Profits	-80,523
Counselling	1,075

£	3,356,908
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Other Outgoings

Sponsorship	295,531
Donations	55,906
Loss on Asset Disposal	385
Interest	0
FRS17 finance charges	407,000
FRS17 adjustment	-2,765,000

-£	2,006,178
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NASUWT statement to members for the year ending 31 December 2012

Schedule 11A

Total Benefits

General Secretary	£	Executive								
Chris Keates		Victor	Aguera	2,798.92	Kathy	Duggan	4,775.65	Dan	1,376.61	McCarty
Gross Salary	100,387.45	John	Allison	1,500.00	Celia	Foote	1,669.91	Pam	2,543.18	Milner
Employers NI	10,805.75	Debbie	Barefoot	1,144.20	John	Girdley	1,778.70	Derek	6,470.63	Moore
Payment into defined		Geoff	Branner	1,425.00	Claudia	Glasgow	1,125.00	Trevor	24.56	Morgan
Benefits Pension		Anne	Brimacombe	1,225.20	Michael	Grant	4,263.75	Suzanne	1,500.00	Nantcurvis
Scheme	24,507.34	Wayne	Broom	2,625.00	Linda	Gray	886.52	John	193.55	Needham
Benefits	4,134.20	Fred	Brown	89.67	Alan	Hackett	1,125.00	Bernie	1,125.00	Pardon
Total	£ 139,834.74	Mick	Burrows	1,500.00	Anthony	Hall	719.54	Ian	2,941.44	Phillips
		Graham	Cluer	160.53	Russell	Hammond	-	Timothy	2,489.25	Ramsden
		Colin	Collis	1,500.00	Julia	Harris	1,089.99	Peter	2,350.58	Scott
		Bill	Cook	2,256.45	David	Heal	945.22	Richard	797.98	Sidley
		Brian	Cookson	2,007.00	Chris	Holland	2,070.35	Eric	2,842.42	Skyte
		Lyn	Cooper	830.00	Karen	Hopwood	4,904.53	Hopkin	1,795.56	Thomas
		Tim	Cox	3,893.11	Kim	Jamson	3,105.07	Kathy	2,642.39	Wallis
		Andrew	Curtis	1,515.00	Shane	Johnswager	1,880.07	David	1,500.00	White
John Rimmer	3,286.39	Graham	Dawson	1,475.00	David	Kitchen	3,408.53	Dave	566.57	Wilkinson
Paula Roe	5,277.21	Paul	Desgranges	4,100.48	Mick	Lyons	3,328.40	Michelle	2,694.77	Williams

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			78,200
Dividends (gross) from:			
Equities (e.g. shares)			476,952
Interest (gross) from:			
Government securities (Gilts)			129,054
Mortgages			
Local Authority Bonds			
Bank and Building Societies			16,356
Other investment income (specify)			
		Total investment income	700,562
		Credited to:	
		General Fund (Page 3)	78,147
Sunderland Reserve		Fund (Page 6)	580,591
Central Benevolent		Fund (Page 6)	41,824
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	700,562

BALANCE SHEET as at 31st December 2012

(see notes 47 to 50)

Previous Year		£	£
23,953,038	Fixed Assets (at page 14)		23,081,575
	Investments (as per analysis on page 15)		
10,952,136	Quoted (Market value £ 17,938,259)	11,685,744	
705,467	Unquoted	772,190	
	Total Investments		12,457,934
	Other Assets		
	Loans to other trade unions		
1,325,741	Sundry debtors	1,472,794	
1,891,400	Cash at bank and in hand	3,308,889	
	Income tax to be recovered		
117,061	Stocks of goods	135,427	
202,628	Others (specify)	166,535	
	Total of other assets		5,083,645
39,147,471	TOTAL ASSETS		40,623,154
13,300,632	General Fund (Page 3)		16,634,027
11,435,972	Sunderland Reserve Fund (Page 6)		12,559,507
2,037,392	Central Benevolent Fund (Page 6)		2,061,496
	Superannuation Fund (Account)		
134,111	Political Fund (Account)		134,594
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
9,620,000	Pension Provision		7,214,000
2,619,364	Other liabilities		2,019,530
12,239,364	TOTAL LIABILITIES		9,233,530
39,147,471	TOTAL ASSETS		40,623,154

(1)

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

See Schedule 14A Attached	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold £ £				
Cost or Valuation						
At start of year						
Additions						
Disposals						
Revaluation/Transfer s						
At end of year						
Accumulated Depreciation						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfer s						
At end of year						
Net book value at end of year						
Net book value at end of previous year						

NASUWT

Schedule 14A

FIXED ASSETS ACCOUNT

31st December 2012

Cost or Valuation	Land and Buildings		Furniture & Fittings	Motor Vehicles		Not used for Union Business	Total
	Freehold	Leasehold		£	£		
	£	£	£	£	£	£	£
At start of year	25,786,901	2,872,176	5,466,147	449,311	-	-	34,574,535
Additions	26,824	-	313,448	171,441	-	-	511,713
Reclassification	-	-	-	-	-	-	-
Disposals	-	-	216,759	87,669	-	-	304,428
Revaluation	-	-	-	-	-	-	-
At end of year	<u>25,813,725</u>	<u>2,872,176</u>	<u>5,562,836</u>	<u>533,083</u>	-	-	<u>34,781,820</u>
Accumulated Depreciation							
At start of year	5,202,403	688,746	4,530,818	199,530	-	-	10,621,497
Additions	751,645	92,332	419,738	68,676	-	-	1,332,391
Reclassification	-	-	-	-	-	-	-
Disposals	-	-	214,747	38,896	-	-	253,643
Revaluation	-	-	-	-	-	-	-
At end of year	<u>5,954,048</u>	<u>781,078</u>	<u>4,735,809</u>	<u>229,310</u>	-	-	<u>11,700,245</u>
Net book value at year end	<u>19,859,677</u>	<u>2,091,098</u>	<u>827,027</u>	<u>303,773</u>	-	-	<u>23,081,575</u>
Net book value at end of previous year	<u>20,584,498</u>	<u>2,183,430</u>	<u>935,329</u>	<u>249,781</u>	-	-	<u>23,953,038</u>

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	8,736,431	
Government Securities (Gilts)	559,792	
Other quoted securities – Fixed Interest	1,213,317	
Unit Trusts	1,093,531	
Alternatives	82,673	
TOTAL QUOTED (as Balance Sheet)	11,685,744	
Market Value of Quoted Investment	17,938,259	
UNQUOTED		
Equities	5,111	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies	497,079	
Other unquoted investments (to be specified)		
Property	270,000	
TOTAL UNQUOTED (as Balance Sheet)	772,190	
Market Value of Unquoted Investments	772,190	

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/> X	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
GLASS ESTATES LTD	06101245		
NASUWT BUILDINGS LTD	07341420		
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	29,431,536	201,894	29,633,430
From Investments	700,562		700,562
Other Income (including increases by revaluation of assets)	2,918,663		2,918,663
Total Income	33,050,761	201,894	33,252,655
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	28,569,727	201,411	28,771,138
Funds at beginning of year (including reserves)	26,773,996	134,111	26,908,107
Funds at end of year (including reserves)	31,255,030	134,594	31,389,624
ASSETS			
Fixed Assets			23,081,575
Investment Assets			12,457,934
Other Assets			5,083,645
		Total Assets	40,623,154
LIABILITIES			
		Total Liabilities	9,233,530
NET ASSETS (Total Assets less Total Liabilities)			31,389,624

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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 18A

**NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS
GENERAL AND SUNDERLAND RESERVE FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2012

OPERATING LEASES

Group and Entity

At 31 December 2012 the union has annual commitments under non-cancellable operating leases as follows:-

	Land and buildings		Other	
	2012	2011	2012	2011
	£	£	£	£
Expiry date:				
Within 1 year	-	-	11,325	52,175
Between 2 and 5 years	7,137	7,137	302,137	142,199
Greater than 5 years	<u>-</u>	<u>-</u>	<u>144,256</u>	<u>-</u>

CAPITAL COMMITMENTS

Group and Entity

There were no significant capital commitments contracted for at 31 December 2012 (2011: £nil).

ACCOUNTING POLICIES

(see notes 74 and 75)

SEE ATTACHED 19 A, B, C, D

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>B. Keates</i></u> Name: <u>Ms CHILL KEATES</u> Date: <u>22 5 12</u>	Chairman's ^{HONORARY TREASURER} Signature: <u><i>B. Coakson</i></u> (or other official whose position should be stated) Name: <u>BRIAN COAKSON</u> Date: <u>24 5 12</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

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

**NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS
GENERAL AND SUNDERLAND RESERVE FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

a. Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

b. Basis of Consolidation

The financial statements consolidate the accounts of NASUWT (the "Entity") and its subsidiary undertakings ("subsidiaries") NASUWT Buildings Limited and Glass Estates Limited.

The Entity financial statements include the assets, liabilities and results of the NASUWT Head Office, Local Associations and Federations.

c. Subscriptions and Other Income

Subscriptions and other income are accounted for under the accruals concept, except that arrears of subscriptions, which are not considered to be material in amount, are not included until received.

d. Depreciation

No depreciation is provided in respect of freehold land. The other fixed assets are depreciated over their estimated useful lives by equal annual instalments based on cost, at the following rates:

Freehold buildings and leasehold property	2%
Furniture and equipment	20%
Motor vehicles	20%
Contract purchase motor vehicles	Net cost over contract period
Computer equipment	20-25%

Conference Centre refurbishments are included within land and buildings. These are depreciated over 5 years which is estimated to be their lifespan.

e. Investments

Listed investments are carried at historic cost. These investments are undertaken on a portfolio basis, therefore impairments are made only when the fall in market value of an individual investment, below historic cost, is deemed to be permanent rather than a market fluctuation.

Permanent impairment is deemed to be when the market value of the investment has been below the historical cost amount for a period exceeding 12 months.

Unlisted investments are carried at historic cost less any impairment made for any diminution in value that is deemed to be permanent.

Investments in subsidiaries are carried at historic cost less any impairment made for any diminution in value that is deemed to be permanent.

f. Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

**NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS
GENERAL AND SUNDERLAND RESERVE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES (continued)

g. Stocks

Stocks comprise consumable stores and items purchased for resale and are valued at the lower of cost and net realisable value.

h. Pensions

The Union operates a defined benefit pension scheme. The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the General Fund revenue account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and the expected return on assets are recognised immediately in the General Fund revenue account. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the Union, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet.

i. Deferred Taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

j. Cashflow

Liquid resources include all amounts held in short term deposits not qualifying as cash.

k. Investment Properties

Investment properties are included in the Balance Sheet at their open market value, in accordance with Statement of Standard Accounting Practice 19, and are not depreciated.

**NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS
POLITICAL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES

a. Historical Cost Convention

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

b. Subscriptions

Income and expenditure is accounted for under the accruals concept, except that arrears of subscriptions, which are not considered to be material in amount, are not included until received.

c. Operation of the Fund

The NASUWT Political Fund is set aside to meet those objectives to which Section 3 of the Trade Union Act 1913 applies.

**NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS
CENTRAL BENEVOLENT FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

a. Basis of Accounting

These financial statements are prepared under the historical cost convention, with the exception of investments which are stated at market valuation, the United Kingdom Charities Act 2011, in accordance with applicable accounting standards and comply with United Kingdom Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

b. Operation of Fund

The Central Benevolent Fund is set aside for general benevolent purposes of the Union in alleviating hardship to members. The fund is managed as a separate entity and is not therefore consolidated with other funds.

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objects of the charity and that have not been designated for specific purposes.

c. Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised at the time of the donation.

d. Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and of grants including support costs.

Governance costs are those associated with constitutional and statutory requirements.

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the obligation.

Resources expended include irrecoverable VAT.

e. Investments

Investments are stated at market value.

Realised gains and losses on investments, calculated on the difference between the sale proceeds and their market value at the start of the period, or subsequent cost, are credited or charged to the SOFA in the period of gain or loss.

Unrealised gains and losses representing the movement in market values during the period are credited or charged to the SOFA in the period of gain or loss.

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)

SEE ATTACHED 21A

Signature(s) of auditor or auditors:	Clare Clark Whitehill (CP)	
Name(s):	CLARE CLARK WHITEHILL (CP)	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS + REGISTERED AUDITOR	
Address(es):	BLACK COUNTRY HOUSE PENNS GREEN ROAD OLD BURY WEST MIDLANDS B39 2JG	
Date:	29 MAY 2013	
Contact name and telephone number:	DAVE DUNLSTON 0121 543 1900	

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

We have audited the accounts on pages 2 to 19 which have been prepared under the accounting policies set out on page 19.

This report is made solely to the Association's members, as a body, in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association'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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and Auditors

Trade Union law and rules of the Association require the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association for that year. The financial information for the Annual Return is extracted from the audited accounts. In preparing the accounts, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The Executive Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable it to ensure that the accounts comply with Chapter III of the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We have been appointed as auditor under section 33 of the Trade Union and Labour Relations (Consolidation) Act 1992 and report in accordance with section 36 of 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the officers; and the overall presentation of the financial statements.

We read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on the Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and Union's affairs as at 31 December 2012 and of its surplus/deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

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:

- proper accounting records have not been kept;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained; or
- the financial statements are not in agreement with the accounting records and returns.