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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Year ended:

List no:

Head or Main Office:

Website address (if available)

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

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Click the appropriate box)
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General Secretary:

Telephone Number:

Contact name for queries regarding

Telephone Number:

E-mail:

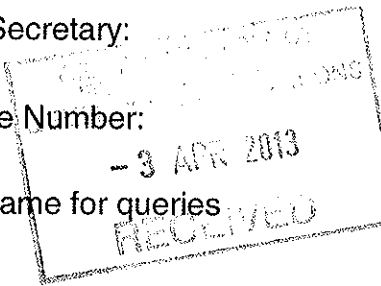
PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

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	The Society makes no distinction between male and female members.				
FEMALE					
TOTAL	1931	16	5	41	A 1993

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

	8
Number of members at end of year contributing to the General Fund	1679

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
President	A Mutter	A Mutter	01/01/12
President - Elect	-	S Coles	01/01/12
Vice President	S Coles	S Coles	01/01/12
Vice President	G Gast	G Gast	01/01/12
Past President	J Childs	-	01/01/12
Honorary Treasurer	-	J Childs	17/03/12

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:

NSEAD COUNCIL

Finance & General Purposes Committee

As at 30 September 2012

Andrew Mutter (President 2011-2012)

Susan Coles (President-Elect 2012)

Ged Gast (Vice President 2010-2012)

John Childs (Honorary Treasurer)

Lesley Butterworth (General Secretary)

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		203,106
From Members: Other income from members (specify)		
 Total other income from members		
Total of all income from members		
Investment income (as at page 12)		
Other Income		
Income from Federations and other bodies (as at page 4)	110,264	
Income from any other sources (as at page 4)	5,357	
 Total of other income (as at page 4)		115,621
		TOTAL INCOME
		318,727
EXPENDITURE		
Benefits to members (as at page 5)		27,297
Administrative expenses (as at page 10)		202,135
Federation and other bodies (specify)		
Publications	16,660	
CPD	16,882	
Skills in the Making	5,118	
AD Magazine Expenses	21,996	
ATS	44,287	
iJade	17,684	
CfSA	780	
 Total expenditure Federation and other bodies		123,407
Taxation		0
		TOTAL EXPENDITURE
		352,839
		Surplus (deficit) for year
		(34,112)
		Amount of general fund at beginning of year
		37,706
		Amount of general fund at end of year
		3,594

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	27,297
		Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Membership activity & communication costs (see note 9 to the accounts)	27,297	Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	27,297	Total (should agree with figure in General Fund)	27,297

(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		
	Investment income (as at page 12)		
	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 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		

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
	Total other income as specified		
	Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount held on behalf of trade union political fund at beginning of year		
	Amount remitted to central political fund		
	Amount held on behalf of central political fund at end of year		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

	£
Administrative Expenses	
Remuneration and expenses of staff	148,371
Salaries and Wages included in above	£148,371
Auditors' fees	6,800
Legal and Professional fees	
Occupancy costs	
Stationery, printing, postage, telephone, etc.	9,328
Expenses of Executive Committee (Head Office)	
Expenses of conferences	
Other administrative expenses (specify)	
Bank charges	4,089
Irrecoverable VAT	6,793
Sundry Expenses	132
Equipment Hire	3,969
Bad Debts	325
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	6,722
Mortgages	
Other loans	
Depreciation	8,174
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
Rates, gas and electricity	1,707
Insurance	1,814
Repairs & Maintenance	3,911
Total	202,135
Charged to:	202,135
General Fund (Page 3)	202,135

BALANCE SHEET as at 30 September 2012

(see notes 47 to 50)

Previous Year		£	£
302,509	Fixed Assets (at page 14)		292,119
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
13,676	Sundry debtors	5,515	
4,944	Cash at bank and in hand	5,437	
	Income tax to be recovered		
32,832	Stocks of goods	26,780	
	Others (specify)		
51,452	Total of other assets		37,732
353,961	TOTAL ASSETS		329,851
37,706	Fund (Account)		3,594
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
230,032	Loans: Other		220,651
	Bank overdraft		10,546
	Tax payable		
54,094	Sundry creditors		34,084
15,425	Accrued expenses		45,369
	Provisions		
16,704	Other liabilities: Subscriptions in advance		15,607
316,255	TOTAL LIABILITIES		326,257
353,961	TOTAL ASSETS		329,851

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year		290,486	41,651	14,771		346,908
Additions						
Disposals						
Revaluation/Transfer s						
At end of year		290,486	41,651	14,771		346,908
Accumulated Depreciation						
At start of year		8,391	28,252	7,756		44,399
Charges for year		5,834	2,340	2,216		10,390
Disposals						
Revaluation/Transfer s						
At end of year		14,225	30,592	9,972		54,789
Net book value at end of year						
		276,261	11,059	4,799		292,119
Net book value at end of previous year						
		282,095	13,399	7,015		302,509

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
3.5% War Stocks	Nil	
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	Nil	
Market Value of Quoted Investment	292	
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)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	203,106		203,106
From Investments			
Other Income (including increases by revaluation of assets)	115,621		115,621
Total Income	318,727		318,727
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	352,839		352,839
Funds at beginning of year (including reserves)	37,706		37,706
Funds at end of year (including reserves)	3,594		3,594
ASSETS			
Fixed Assets			292,119
Investment Assets			
Other Assets			37,732
		Total Assets	329,851
LIABILITIES			
		Total Liabilities	326,257
NET ASSETS (Total Assets less Total Liabilities)			3,594

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 notes to the financial statements.

ACCOUNTING POLICIES



(see notes 74 and 75)

See attached notes to the financial statements.

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>LESLEY BUTTERWORTH</u> Date: <u>22nd March 2013</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>SUSAN M COLES</u> Date: <u>22ND MARCH 2013</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"/>

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)

AUDITOR'S REPORT (continued)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NATIONAL SOCIETY FOR EDUCATION IN ART & DESIGN

We have audited the financial statements of the National Society for Education in Art & Design for the year ended 30 September 2012, set out on pages 3 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of the Society's Council and auditors

As explained more fully in the Statement of Responsibilities of the Council on page 1, the Council of the Society is responsible for the preparation of financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's 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 Society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Society's Council; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements give a true and fair view of the state of the Society's affairs as at 30 September 2012 and of its income and expenditure for the year then ended.

Matters on which we are required to report by exception

We are required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to report to you by exception in respect of the following matters if, in our opinion:

- A satisfactory system of control over transactions has not been maintained.
- The Society has not kept proper accounting records.
- The financial statements are not in agreement with the books of account.
- We have not received all the information and explanations we need for our audit.

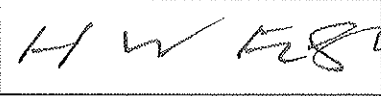

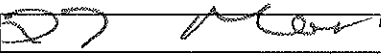
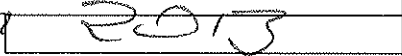
We have nothing to report to you in respect of the above matters.

Emphasis of matter – Going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the accounting policies note concerning the Society's ability to continue as a going concern, which is dependent on a number of factors, including the continued support of the Society's bank. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Society's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the Society was unable to continue as a going concern.

H W FISHER & COMPANY
*Chartered Accountants,
Statutory Auditor*
Dated: 8 March 2013

**Acre House,
11-15 William Road
London NW1 3ER
United Kingdom**

Signature(s) of auditor or auditors:		
Name(s):	HW Fisher & Company	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	Acre House 11-15 William Road London NW1 3ER United Kingdom	
Date:		
Contact name and telephone number:	Sailesh Mehta 020 7388 7000	

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 SOCIETY FOR EDUCATION IN ART & DESIGN

ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2012

Accounting convention

The financial statements have been prepared under the historical cost convention and follow all applicable Accounting Standards.

Going concern

As also described in the Report of the General Secretary, as a result of the lack of funding available in the Arts and Education sectors since 2010, the Society has suffered a significant loss of income, resulting in significant deficits being reported in 2011 and 2012. The forecast for 2013 is for the Society to suffer continued pressure on income and cash flow. With some success, the Society has taken action to reduce its overheads and obtain new sources of income. With the Society's plans to further reduce expenditure, and generate additional funds in the coming year, and with the continuing support of the bank, the Society has been able to meet its obligations. Accordingly, the accounts have been prepared on a going concern basis.

Subscriptions

Subscriptions are accounted for on an accruals basis.

Donations and Income

Donations and grants are accounted for on a receivable basis.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

Depreciation

Depreciation is provided on all tangible fixed assets at rates estimated to write off the cost of each asset on a straight line basis over its expected useful life as follows:

Land and buildings	- 2% Straight line
Computer equipment	- 33% Straight line
Office furniture and equipment	- 10% Straight line
InSET furniture and equipment	- 10% Straight line
Motor vehicles	- 15% Straight line

Investments

Investments are stated at cost. Provision is made for any permanent diminution in value.

Operating Leases

Rental payments in respect of operating leases are charged to the income and expenditure account.

NATIONAL SOCIETY FOR EDUCATION IN ART & DESIGN

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2012

1 PUBLICATIONS

	2012	2011
	£	£
Income		
Sale of publications	9,531	32,575
Royalties received	432	161
	<u>9,963</u>	<u>32,736</u>
Less: expenses		
Printing and purchases:		
Opening stock	32,832	46,654
Purchases	3,670	10,388
Closing stock	<u>(26,780)</u>	<u>(32,832)</u>
	9,722	24,210
Salaries	1,778	7,318
Insurance	430	517
Royalties	416	4,146
Printing, postage and carriage	471	1,827
Motor vehicle depreciation	2,216	2,216
Van expenses	1,398	1,467
Sundry	229	18
	<u>16,660</u>	<u>41,719</u>
Deficit for the year	<u><u>(6,697)</u></u>	<u><u>(8,983)</u></u>

2 CPD

	2012	2011
	£	£
Income		
Conferences	10,338	28,825
	<u>10,338</u>	<u>28,825</u>
Less: expenses		
Assistant General Secretary expenses	73	300
Conference expenses	16,709	19,907
Printing, postage and stationery	-	634
Miscellaneous	100	-
	<u>16,882</u>	<u>20,841</u>
(Deficit)/Surplus for the year	<u><u>(6,544)</u></u>	<u><u>7,984</u></u>

NATIONAL SOCIETY FOR EDUCATION IN ART & DESIGN

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2012

3 SKILLS IN THE MAKING

	2012 £	2011 £
Income		
Paul Hamlyn Foundation	10,125	-
Event booking fees	325	-
	<u>10,450</u>	<u>-</u>
Less: expenses		
Meeting costs	121	-
Co-ordinator fee	4,800	-
Co-ordinator expenses	166	-
Other expenses	31	-
	<u>5,118</u>	<u>-</u>
Surplus for the year	<u><u>5,332</u></u>	<u><u>-</u></u>

Paul Hamlyn Foundation grant income of £30,375 has been deferred as at 30 September 2012.

4 AD MAGAZINE

	2012 £	2011 £
Income		
Sale of publications	6,456	9,165
Advertising income	1,340	1,802
	<u>7,796</u>	<u>10,967</u>
Less: expenses		
Salaries	1,778	7,319
Design and printing	20,218	25,090
Editor's fees and expenses	-	2,106
	<u>21,996</u>	<u>34,515</u>
Deficit for the year	<u><u>(14,200)</u></u>	<u><u>(23,548)</u></u>

NATIONAL SOCIETY FOR EDUCATION IN ART & DESIGN

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2012

5 ARTIST TEACHER SCHEME		
	2012	2011
	£	£
Income		
Grants received (ACE)	21,261	43,986
TDA Participant funding	27,121	67,125
TDA Collaborative funding	-	7,680
Power Drawing	-	(320)
Conferences	-	912
	<u>48,382</u>	<u>119,383</u>
Less: expenses		
Fees and expenses	112	2,077
TDA Participant funding expenditure	44,175	67,125
Postage and printing expenses	-	284
Conference expenses	-	4,291
Salaries and wages	-	23,801
	<u>44,287</u>	<u>97,578</u>
Surplus for the year	<u><u>4,095</u></u>	<u><u>21,805</u></u>
6 iJADE		
	2012	2011
	£	£
Income		
Conference income	100	-
Share of royalties	20,125	20,080
	<u>20,225</u>	<u>20,080</u>
Less: expenses		
Publication costs	17,479	15,982
Other expenses	205	284
	<u>17,684</u>	<u>16,266</u>
Surplus for the year	<u><u>2,541</u></u>	<u><u>3,814</u></u>

NATIONAL SOCIETY FOR EDUCATION IN ART & DESIGN

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2012

7 CfSA

	2012 £	2011 £
Income		
Rent received	2,500	2,500
Miscellaneous income	610	555
	<u>3,110</u>	<u>3,055</u>
Less: expenses		
Fees and expenses	245	165
Legal and professional	400	400
Telephone/fax/email	135	43
	<u>780</u>	<u>608</u>
Surplus for the year	<u><u>2,330</u></u>	<u><u>2,447</u></u>

8 OTHER INCOME

	2012 £	2011 £
Miscellaneous income	829	-
Dividends	11	11
Website income	3,017	630
Rent received	500	-
Grants received	1,000	-
	<u><u>5,357</u></u>	<u><u>641</u></u>

NATIONAL SOCIETY FOR EDUCATION IN ART & DESIGN

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2012

9 MEMBERSHIP ACTIVITY AND COMMUNICATION COSTS

	2012	2011
	£	£
Miscellaneous conferences and workshops	400	907
Printing, postage and stationery	1,809	1,372
Telephone, Fax & Email	3,232	3,637
F & GP and Council expenses	4,938	4,306
General Secretary's expenses (JS)	269	1,683
General Secretary's expenses (LB)	2,706	-
Assistant General Secretary's expenses (RW)	-	4,206
Assistant General Secretary's expenses (SI)	106	576
Assistant General Secretary's expenses (LB)	1,240	1,942
Sundry	-	125
Website costs	1,463	1,894
PD Board expenses	166	1,018
Curriculum Board expenses	666	81
Publications Board expenses	72	554
District expenses	-	71
Books, subscriptions & donations	160	-
Advisory expenses (JS)	458	-
Legal and professional	461	-
Ballots	4,942	-
APFS	671	-
T.E.A	61	-
Salaries	3,477	-
	<u>27,297</u>	<u>22,372</u>

10 PREMISES AND EQUIPMENT COSTS

	2012	2011
	£	£
Rates, gas and electricity	1,707	3,725
Insurance	1,814	1,784
Equipment hire	3,969	4,002
Repairs and maintenance	3,911	6,084
Bank loan interest	6,722	8,302
Depreciation	8,174	9,376
	<u>26,297</u>	<u>33,273</u>

NATIONAL SOCIETY FOR EDUCATION IN ART & DESIGN

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2012

11 ADMINISTRATION EXPENSES

	2012 £	2011 £
Printing, postage and stationery	9,328	9,935
Books/subscriptions and donations	-	681
Audit and accountancy	6,800	7,318
Legal and professional	-	4,160
Bank charges	4,089	3,278
Irrecoverable VAT	6,793	12,768
Sundry expenses	132	350
Membership recruitment expenses	-	231
Bad debts	325	-
	<u>27,467</u>	<u>38,721</u>

12 TANGIBLE FIXED ASSETS

	Land and buildings (long leasehold) £	Computer Equipment £	Publications van £	Office furniture and equipment £	Total £
Cost					
As at 1 October 2011	290,486	10,601	14,771	31,050	346,908
As at 30 September 2012	<u>290,486</u>	<u>10,601</u>	<u>14,771</u>	<u>31,050</u>	<u>346,908</u>
Depreciation					
As at 1 October 2011	8,391	9,759	7,756	18,493	44,399
Charge for year	5,834	816	2,216	1,524	10,390
As at 30 September 2012	<u>14,225</u>	<u>10,575</u>	<u>9,972</u>	<u>20,017</u>	<u>54,789</u>
Net book value					
As at 30 September 2012	<u>276,261</u>	<u>26</u>	<u>4,799</u>	<u>11,033</u>	<u>292,119</u>
As at 30 September 2011	<u>282,095</u>	<u>842</u>	<u>7,015</u>	<u>12,557</u>	<u>302,509</u>

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YEAR ENDED 30 SEPTEMBER 2012

13 INVESTMENTS

Holding	Market Value 30 September		Cost 30 September	
	2012 £	2011 £	2012 £	2011 £
3.5% War Stock	300	292	270	-
		<u>292</u>	<u>270</u>	<u>-</u>

14 BANK LOAN

	2012 £	2011 £
Due within one year	9,646	9,360
Due in greater than one year	211,005	220,672
	<u>220,651</u>	<u>230,032</u>

Loan maturity analysis

Less than one year	9,646	9,360
Within one to two years	9,803	9,513
Within two to five years	31,209	30,285
Greater than five years	169,993	180,874
	<u>220,651</u>	<u>230,032</u>

Secured by way of a fixed charge over the Society's Land and Buildings. Repayable in monthly instalments over a period of 20 years. Interest is payable at 2.5% above the Unity Trust Bank base rate.

15 FINANCIAL COMMITMENTS

At 30 September 2012 the Society had annual commitments under non-cancellable leases as follows:

	2012 £	2011 £
Office equipment		
Expiry date:		
In less than one year	136	-
Between one and two years	3,595	-
Between two and five years	<u>-</u>	<u>3,674</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2012

16 SALARY COSTS

	2012	2011
	£	£
Salaries (excluding project officers)	148,371	150,398
Publications salaries	1,778	7,319
Trade Union	3,477	-
Start Magazine	1,778	7,318
ATS	-	23,801
	<u>155,404</u>	<u>188,836</u>