

AEGIS THE UNION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013





AEGIS THE UNION

UNION INFORMATION

General secretary

Mr Brian Linn

Treasurer

Mrs Pauline Tillotson

Auditors

Thomson Cooper
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Union address

Aegon UK Plc
Lochside Crescent
Edinburgh Park
Edinburgh
EH12 9SE

Bankers

Unity Trust Bank
Nine Brindleyplace
4 Oozells Square
Birmingham
B1 2HB

AEGIS THE UNION

CONTENTS

	Page
Statement of the Committee of Management's Responsibilities	1
Independent auditors' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the accounts	5 - 7

AEGIS THE UNION

STATEMENT OF THE COMMITTEE OF MANAGEMENT'S RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2013

The Committee of Management are responsible for preparing the financial statements in accordance with applicable law and regulations.

The Constitution of the Association requires the Committee of Management to prepare financial statements for each year. The Committee of Management have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and 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 surplus or deficit of the association for that period. In preparing those financial statements, the Committee of Management are required to:

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

The Committee of Management are responsible for keeping proper accounting records, for safeguarding the assets of the association and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Committee of Management is aware, there is no relevant audit information of which the association's auditor is unaware. Additionally, the Committee of Management have taken all the necessary steps that they ought to have taken to make themselves aware of all relevant audit information and to establish that the auditor is aware of that information.



Brian Linn
On behalf of the Committee of Management.

18 November 2013

AEGIS THE UNION

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AEGIS THE UNION

We have audited the financial statements of Aegis The Union for the year ended 30 June 2013 set out on pages 3 to 7. 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 Union's members, as a body, 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 company'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 Union and the Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of committee of management and auditors

As explained more fully in the Committee of Management's Responsibilities Statement set out on page 1, the Committee of Management is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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 APB's web-site at www.frc.org.uk/apb/scope/UKNP.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Union's affairs as at 30 June 2013 and of its 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.

Opinion on other matter prescribed by the Trade Union and Labour Relations (Consolidation) Act 1992

In our opinion the information given in the Committee of Management's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

The Union has kept proper accounting records in accordance with the requirements of section 28.

The Union has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section.

The accounts agree with the accounting records.



Alan Mitchell (Senior Statutory Auditor)
for and on behalf of Thomson Cooper, Statutory Auditor
Dunfermline

18 November 2013

AEGIS THE UNION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2013

	Notes	2013 £	2012 £
Turnover			
Union Dues		98,371	110,445
Donations		136,125	-
Union Learning		25,422	-
Union learn		89,871	9,581
		<u>349,789</u>	<u>120,026</u>
Administrative expenses			
Wages and salaries (excl. N.I.)	157,803	-	-
Employer's N.I. contributions	17,296	-	-
Staff training	6,987	3,969	-
Electoral expenses	-	212	-
Insurance	2,091	1,759	-
Conference	6,400	572	-
Printing, postage and stationery	-	56	-
Telephone	2,545	682	-
Computer running costs	2,490	164	-
Motor vehicle leasing	8,938	-	-
Assistant general secretary travel and subsistence	5,938	2,760	-
General secretary travel and subsistence	4,497	2,849	-
General committee travel and subsistence	18,843	8,200	-
Deputy general secretary travel and subsistence	884	1,851	-
Legal and professional fees	8,874	15,998	-
Consultancy fees	12,043	12,376	-
Audit fees	2,760	2,400	-
Bank charges	139	136	-
Sundry expenses	2,166	3,132	-
TUC affiliation fees	5,649	5,594	-
Union learn expenses	89,871	9,581	-
Depreciation on computer equipment	4,233	-	-
		<u>(360,447)</u>	<u>(72,291)</u>
Operating (deficit)/surplus before interest and tax		(10,658)	47,735
Other interest receivable and similar income	3	4,202	3,670
Operating (deficit)/surplus before tax		(6,456)	51,405
Tax on (deficit)/surplus on ordinary activities	4	(882)	(708)
Operating (deficit)/surplus	9	(7,338)	50,697

AEGIS THE UNION

BALANCE SHEET

AS AT 30 JUNE 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	5		8,460		-
Current assets					
Debtors	6	15,879		10,201	
Cash at bank and in hand		427,345		420,909	
		<u>443,224</u>		<u>431,110</u>	
Creditors: amounts falling due within one year	7	<u>(48,303)</u>		<u>(20,391)</u>	
Net current assets			<u>394,921</u>		<u>410,719</u>
Total assets less current liabilities			<u>403,381</u>		<u>410,719</u>
Represented by:					
Reserves	9		<u>403,381</u>		<u>410,719</u>

The financial statements were approved by the committee of management on 18 November 2013



Pauline Tillotson
Treasurer

AEGIS THE UNION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from members and grants received.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 33 1/3% Straight Line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Operating (deficit)/surplus	2013	2012
	£	£
Operating (deficit)/surplus is stated after charging:		
Depreciation of tangible assets	4,233	-
Operating lease rentals		
- Plant and machinery	8,938	-
Auditors' remuneration (including expenses and benefits in kind)	2,760	2,400
	<u> </u>	<u> </u>
3 Investment income	2013	2012
	£	£
Bank interest	4,139	3,670
Other interest	63	-
	<u> </u>	<u> </u>
	<u>4,202</u>	<u>3,670</u>

AEGIS THE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2013

4	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U.K. corporation tax	830	734
	Adjustment for prior years	52	(26)
	Current tax charge	882	708
5	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 July 2012		-
	Additions		12,693
	At 30 June 2013		12,693
	Depreciation		
	At 1 July 2012		-
	Charge for the year		4,233
	At 30 June 2013		4,233
	Net book value		
	At 30 June 2013		8,460
6	Debtors	2013	2012
		£	£
	Other debtors	15,879	10,201

AEGIS THE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2013

7 Creditors: amounts falling due within one year	2013	2012
	£	£
Taxation and social security	12,473	734
Other creditors	35,830	19,657
	<u>48,303</u>	<u>20,391</u>

8 Financial commitments

At 30 June 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2014:

	Other 2013	2012
	£	£
Operating leases which expire:		
Between two and five years	<u>9,738</u>	<u>-</u>

9 Statement of movements on reserves

	Reserves
	£
Balance at 1 July 2012	410,719
Loss for the year	<u>(7,338)</u>
Balance at 30 June 2013	<u>403,381</u>

