

AEGIS THE UNION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

AEGIS THE UNION

UNION INFORMATION

General secretary

Mr Brian Linn

Treasurer

Mrs Pauline Tillotson

Auditors

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STATEMENT OF THE COMMITTEE OF MANAGEMENT'S RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2012

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.

8 October 2012

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 2012 set out on pages 3 to 6. 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 2012 and of its surplus 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

8 October 2012

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2012

	Notes	2012 £	2011 £
Turnover		120,026	133,907
Administrative expenses			
Staff training	3,969	11,419	
Electoral expenses	212	300	
Insurance	1,759	-	
Conference	572	100	
Printing, postage and stationery	56	-	
Telephone	682	-	
Computer running costs	164	1,016	
Assistant general secretary travel and subsistence	2,760	5,448	
General secretary travel and subsistence	2,849	6,255	
General committee travel and subsistence	8,200	31,760	
Deputy general secretary travel and subsistence	1,851	-	
Legal and professional fees	15,998	2,805	
Consultancy fees	12,376	13,699	
Audit fees	2,400	2,400	
Bank charges	136	139	
Sundry expenses	3,132	929	
TUC affiliation fees	5,594	5,892	
Union learning expenses	9,581	-	
		<u>(72,291)</u>	<u>(82,162)</u>
Operating surplus before interest and tax		47,735	51,745
Other interest receivable and similar income	3	3,670	2,199
Operating surplus before tax		51,405	53,944
Tax on profit on ordinary activities	4	(708)	(570)
Operating surplus	7	<u>50,697</u>	<u>53,374</u>

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BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Debtors	5	10,201		2,758	
Cash at bank and in hand		420,909		362,759	
		<u>431,110</u>		<u>365,517</u>	
Creditors: amounts falling due within one year	6	<u>(20,391)</u>		<u>(5,495)</u>	
Total assets less current liabilities			<u>410,719</u>		<u>360,022</u>
Represented by:					
Reserves	7		<u>410,719</u>		<u>360,022</u>

The financial statements were approved by the committee of management on 8 October 2012

Pauline Tillotson
Treasurer

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2012

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.

2 Operating surplus	2012	2011
	£	£
Operating surplus is stated after charging:		
Auditors' remuneration (including expenses and benefits in kind)	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

3 Investment income	2012	2011
	£	£
Bank interest	3,670	2,199
	<u>3,670</u>	<u>2,199</u>

4 Taxation	2012	2011
	£	£
Domestic current year tax		
U.K. corporation tax	734	590
Adjustment for prior years	(26)	(20)
	<u>708</u>	<u>570</u>
Current tax charge	<u>708</u>	<u>570</u>

5 Debtors	2012	2011
	£	£
Other debtors	10,201	2,758
	<u>10,201</u>	<u>2,758</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

6	Creditors: amounts falling due within one year	2012	2011
		£	£
	Taxation and social security	734	590
	Other creditors	19,657	4,905
		<u>20,391</u>	<u>5,495</u>

7 Statement of movements on reserves

Reserves

	£
Balance at 1 July 2011	360,022
Surplus for the year	50,697
Balance at 30 June 2012	<u>410,719</u>

8 Post balance sheet events

On 1 August 2012, the Union changed its constitution to allow new members from outwith the Aegon group of companies. The General Secretary, Deputy General Secretary and Assistant General Secretary are now all directly employed by Aegis.